

# Senate Republican Office

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April 8, 2012  
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## Senate committee considers GOP job-boosting legislation

**Salem, OR** – The Senate Finance and Revenue Committee held a hearing Monday on concepts pushed by Senate Republicans to grow jobs in Oregon. The committee took testimony on bills that would allow for accelerated depreciation of business assets needed to expand a business.

“This is part of our agenda to help put Oregon families back to work,” said Senator Alan Olsen (R-Canby). “The legislature should be passing bills that empower Oregonians to create jobs and jump-start a sluggish economy. I’m hopeful we will be able to adopt legislation that accomplishes these goals before the end of session.”

Senate Republicans have a menu of bills aimed at creating family wage Oregon jobs. Part of that menu includes Senate Bill 451 and 594, which would help businesses buy new equipment through accelerated depreciation, encouraging them to enlarge their operations and add new employees. The Legislative Revenue Office estimate that changes to accelerated depreciation could add more than 2,000 jobs to the economy over the next five years.

Accelerated depreciation allows a business to write-off the depreciated cost of new equipment before the equipment has fully depreciated. The concept allows businesses to defray the cost of new equipment up front, encouraging businesses considering an expansion to take the leap and create new opportunities for employment.

“Accelerated depreciation gives businesses the courage they need to grow and ultimately hire new employees,” said Olsen. “We have a plan to get Oregonians back to work, and this is part of that plan.”

With 180,000 Oregonians still looking for work, Republicans believe job-creation should be a top priority for the legislature. Republicans also want to extend tax certainty to all Oregon businesses, use excess water from the Columbia River to create an agricultural oasis in Eastern Oregon and support Oregon’s export sector.

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