

I voted no on HB 5026 because the legislature should be focusing on improving the overall business environment—things like simplifying regulations, lowering barriers to entry, investing in infrastructure, education, and access to capital—can lift *all* boats. It creates a more level playing field, encourages healthy competition, and reduces the risk of favoritism or inefficiency as can easily happen when a government agency oversees business development.

I'm concerned with the government "picking winners and losers" approach because government is unlikely to have perfect information or incentives. When decisions are driven by politics rather than merit, it can lead to wasted public funds, cronyism, or distortions in the market. Plus, innovation often comes from unexpected places—not just from whoever checks the right boxes on a funding form.

That said, there's nuance: strategic investments in emerging sectors or underrepresented communities can be catalytic *if* done transparently and thoughtfully. But it's a delicate balance. A healthy economy probably needs both smart bets and strong fundamentals. Oregon is terribly out of balance and desperately needs to improve the fundamentals before expanding government bets.