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Senate Republicans: Intel Layoffs a 'Devastating Blow' to Oregon's Budget

Oregon's Economy Needs Job-Creation Solutions Now

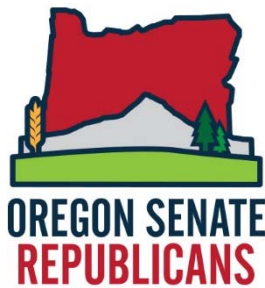
Salem, Ore. - Today, Intel, Oregon's largest private employer, announced layoffs totaling 784 employees in Oregon. With Oregon's state budget expected to be strapped by PERS payments, cuts to federal Medicaid funding, and growing agency costs in the 2017-2019 biennium, the loss of family-wage jobs signals storm clouds on the horizon of Oregon's economy, Senate Republicans argued.

"Even though Intel has been warning us of possible layoffs for years, the loss of these 784 jobs is a devastating economic blow to our state," said Senator Chuck Thomsen (R-Hood River). "While some of us listened and tried to pass new policies that support economic growth, Democrats insisted on passing numerous new mandates and policies that make it difficult to do business in Oregon. Instead, we should be finding solutions to attract the next 'Intel' to Oregon, providing family-wage jobs and anchoring our economy."

In 2015, the semiconductor and electronics manufacturing industry employed nearly 30,000 jobs in Oregon. The average salary of an Intel employee is \$127,000, with the state receiving an average of \$7,930 in personal income taxes per employee each year. Today's job cuts will result in an estimated loss of over \$12.4 million in tax revenue for the 2017-2019 biennium.

"Not only have Democrats insisted on passing significant increases in regulations, red tape, and fees on Oregon businesses, they also rejected over 50 proposals for creating jobs in all regions of the state," said Senator Kim Thatcher (R-Keizer). "Thriving businesses have no interest in locating to Oregon where they will have to pay more and navigate more regulations. If we want a stable economy in the long term, providing family-wage jobs and a tax base that fully funds education, we need to make Oregon more attractive to businesses and help them grow."

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