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April 2, 2012
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Senate Republicans look to push business, job expansion *Employment growth remains top priority for GOP*

Salem, OR – As part of their agenda to generate new jobs in Oregon, Senate Republicans want to empower Oregon businesses ready to expand and grow. Senate Bill 451 and 594 would help businesses buy new equipment through accelerated depreciation, encouraging them to enlarge their operations and add new employees.

“We want to empower Oregon businesses large and small to expand, grow and create more job opportunities for unemployed Oregonians,” said Senator Alan Olsen (R-Canby). “This concept is a proven way to jump-start the economy. It’s time to start putting paychecks back in the pockets of the unemployed.”

Accelerated depreciation allows a business to write-off the depreciated cost of new equipment in one tax year, rather than stringing out the deduction over five years. The concept allows businesses to ease the cost of new equipment up front, encouraging businesses considering an expansion to take the leap and create new opportunities for employment.

“This economy has been all too slow to recover,” said Olsen. “I want to see the type of robust growth that slashes the unemployment rate and gives families a reason to be optimistic about the future. In order for that to be true, the legislature must act with boldness and with a vision for that future.”

With 180,000 Oregonians still looking for work, Republicans believe job-creation should be a top priority for the legislature. Republicans also want to give 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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