



THE HONORABLE GREG SMITH
Oregon House of Representatives

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**Representative Greg Smith Amends Tax Bill To
Benefit Oregon Bound Companies**



([Click Here](#) to view Rep. Smith's testimony.)

SALEM- [Rep. Greg Smith \(R-Heppner\)](#) has asked the Joint Committee on Tax Credits to extend provisions of the Oregon Investment Advantage program. A key program that helps attract new businesses to Oregon, and more specifically hard-hit rural communities. The committee adopted Rep. Smith's amendments to HB 3672 and will be sending the measure to the House and Senate for final consideration.

"These amendments offer a 10-year income tax holiday to businesses that relocate from another state and guarantee at least five full time jobs," Rep. Smith said. "The businesses would apply for acceptance to the program and when accepted, would have to operate for two years before receiving the tax holiday. During this holiday, the new businesses are eligible for a waiver on income and excise taxes."

[The Oregon Investment Advantage](#) is available to counties that have high unemployment rates and low per capita incomes relative to other Oregon counties. Due to shifting economic data, several counties including Morrow and Umatilla Counties stood to lose eligibility. Rep. Smith's amendment to HB 3672 offers an exception to these counties so that the program can continue to serve as an economic development tool in much of rural Oregon.

"The Oregon Investment Advantage is a proven economic development tool that creates jobs where they are needed the most," said Rep. Smith. "Today's committee action is a significant accomplishment for rural Oregon, which continues to struggle during this slow economic recovery."

"This legislation helps the Port of Morrow, Morrow County and other rural areas continue to be competitive in attracting businesses to Oregon. We appreciate the hard work Representative Greg Smith continues to do to promote economic development and job creation," said Gary Neal (Port of Morrow General Manager).

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