

Chair Williams,  
Members of the House Judiciary Committee,

I am writing in support of HB2598 because it offers a solution to a problem I have personally experienced twice (at Natures Fresh N.W. and New Seasons Markets) and seen impact many other Oregon businesses, including for example Hanna Anderson.

When the owners of businesses that are not publicly traded face the need to take liquidity out of their business (commonly at retirement) or the need to raise significant equity capital they are presented with a choice of legal / financial structures that often frustrates their desire to preserve the legacy contributions of their business to the community and to protect the interests of the non-owner stakeholders who helped build the business. This frequently costs Oregonians their jobs and almost always costs our communities the benefits of engaged local businesses. It happens regularly enough that it has a name, the Liquidity, Longevity, Legacy conundrum.

Adding the Stewardship Trust structure to the existing tool box of purpose oriented business structures (like ESOPs and Not For Profits) will substantially increases the situations in which good businesses can be preserved as contributors to our communities.

Stan Amy  
Co - Founder  
College Housing N.W. (a not for Profit)  
Nature's Fresh N.W.  
New Season's Market