



March 2, 2021

Dear Chair Jama and members of the Senate Committee on Housing and Development,

Thank you for the opportunity to express our support for SB 330.

The *North Clackamas Chamber of Commerce* represents *500 local businesses*. These businesses are the life-blood of our community and our economy.

This past year has been extremely difficult for our community. The onset of COVID-19 resulted in widespread business closures and economic uncertainty for employers and workers alike. We represent businesses throughout Clackamas County, from all industries that include bowling alleys, gyms, restaurants and those other fully or partially closed. These business closures meant lost jobs, lost customers, and lost income that ultimately made it difficult to meet financial obligations, including rent.

Our property owners are also suffering from income loss as businesses and families are unable to make their payments. We are witnessing more commercial property vacancies than ever before. Whether that is due to businesses permanently closing or those realizing they can work remotely. But the simple fact is, that commercial property owners are still being asked to pay their property managers, their mortgages and operational expense without any consideration of assistance.

While protections have been extended for tenants, there is still a great deal of uncertainty for property owners. SB 330 would support our local property owners by providing a tax credit for the rent they have forgiven over this past year, while also providing immediate relief to tenants.

SB 330 would offer a short-term tax credit for property owners that are willing to waive debt for tenants that are behind on rent. This tax credit would only be available for forgiven rent during the state of emergency and have a time limit to claim the tax credit. The tax credit would also be limited to in-state property owners and provide relief to both the property owner and their tenants. We believe this is a better outcome for tenants if property owners have a way to provide some level of forgiveness for unpaid rents.

Please keep our local property owners and businesses as whole as possible and support SB 330.

Respectfully,

Laura Edmonds

Laura Edmonds, CEO
North Clackamas Chamber of Commerce