Kate Brown Governor



## Testimony in support of HB 3110 House Committee on Rules Thursday, March 11, 2021 at 1:00 pm

Chair Smith Warner, Vice Chairs Drazan and Holvey, Representatives Bonham, Fahey, Salinas and Zika,

The Oregon Commission for Women, in its role of advocate for women and girls of Oregon, urges the committee to support the passage of HB 3110, which will require boards of directors of publicly traded corporations to have specified proportion of women and members of underrepresented communities, which includes racial/ethnic minorities, queer and transgender people, and low income people.

This bill will benefit women and members of underrepresented communities in Oregon by providing them access to opportunities for personal and professional growth. It will also benefit Oregon corporations as research has shown that organizations with diverse leadership demonstrate better performance.

This bill follows similar legislation in California, which has successfully increased the number of women on boards in that state. There are eleven other states that have passed or are considering this type of legislation. We urge you to make sure that Oregon joins in these efforts to increase the diversity on corporate boards.

## **Oregon Commission for Women**

"Advocating Equality and Diversity" 421 SW Oak St., Portland, OR 97204 O 503.302.9725 Email: <u>oaco.mail@oregon.gov</u> Website: <u>www.oregon.gov/Women</u>

## OR Commission for Women

Chair: Kassandra Krifka

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> Commissioners: Dr. Doris Cancel-Tirado Robin Morris Collin Natasha Haunsperger Helen Richardson

Legislative Member: Sen. Deb Patterson Rep. Sheri Schouten

## Staff:

Albert Lee, Executive Director Nancy Kramer, Executive Assistant Dr. Connie Kim-Gervey, Research/ Policy Analyst

HB 3110 will make critical changes to corporate boards that both expand economic opportunities for Oregonians as well as benefit Oregon corporations. The Oregon Commission for Women asks for your support of this bill.

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OCFW Acting Chair/Vice Chair