

Chair Lively and Members of the House Committee on Economic Recovery & Prosperity,

Oregon startups are in strong need of financial support, especially those launched in late 2019 and 2020, who were ineligible for the majority of CARES act funding but suffered the same economic repercussions as existing businesses.

As a startup founder, small business owner, and business adviser, I am deeply concerned that the State of Oregon does not have a long term mindset when it comes to creating opportunity for new business and startups. Every year, the challenges to creating a thriving business in Oregon increase, as compared to many other states. These challenges include lack of early stage startup and business funding, tax programs and complicated regulations that negatively impact new business creation, lack of useable space (housing, office, and manufacturing space), and poor schools/infrastructure that make talent recruitment challenging.

To start to address the first challenge, I strongly urge you to adopt House Bill 2266 and the creation of a new Loan Loss Reserve program to enable more access to capital for startups and small businesses. It is a small but essential step towards making our state more business and startup friendly, and creating positive economic impact over the long term.

Sincerely,

Corey Wright
Business Owner
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