



February 2, 2022

To Whom It May Concern,

At the request of Business Oregon, Mid-Columbia Economic Development District (MCEDD) has reviewed House Bill 4015 and the proposed changes to the Entrepreneurial Development Loan Fund program. The suggestion to raise the ELDF loan amount cap for individual businesses to \$1,000,000 is timely as the Pandemic has led to many changes in the business environment since the program's inception in 1991.

The mission of the MCEDD is to promote the creation of family-wage jobs, the diversification of the economic base, and the growth, development and retention of business and industry within a five-county district including Hood River, Wasco and Sherman Counties in Oregon. As a service to the regional business community and as a strong part of our economic development strategy for the region, MCEDD manages several business loan programs that provide an accessible, affordable source of capital for projects that create or retain jobs. These loan funds can be used to contribute to the financing needed by a business to purchase or build new facilities, purchase equipment, or provide working capital. Our staff sometimes works closely with Business Oregon lending options to meet the needs of our business community.

Our lending staff recognize the need to support businesses that may not conventionally qualify for larger loan requests, who will seek alternative financing. We feel that the suggested changes to the Entrepreneurial Development Loan Fund program in House Bill 4015 would enable the fund to support more of the businesses we work with and increase lending partnership opportunities with our organization. These changes are important to help the program meet current needs versus those it was created to solve in 1991.

While MCEDD is not advocating for specific legislation, we appreciate this opportunity to offer technical review and feedback regarding the needs of small businesses in Oregon.

Sincerely,

A handwritten signature in blue ink that reads "Jessica Metta". The signature is fluid and cursive.

Jessica Metta  
Executive Director