

Chair Bynum, Vice-Chair Morgan, Vice-Chair Nguyen, D., and Members of the Committee:

I wholeheartedly support HB 2419. This bill provides crucial support for minority-owned, woman-owned, and service-disabled veteran-owned businesses. These businesses often face unique challenges in obtaining financing and face higher rates compared to other businesses. By establishing a linked deposit program, the State Treasurer will purchase investment instruments at below-market rates, which will then be issued as below-market-rate loans to these deserving businesses.

This bill is a game-changer for small businesses and will provide much-needed support for their growth and success. Not only will this bill help these businesses access much-needed capital, but it will also stimulate the local economy and create job opportunities. By investing in these businesses, we are not only supporting them but also the communities they serve.

I strongly believe that this bill is a step towards a more equitable and inclusive economy and I urge this Committee to support and pass this bill. The benefits of this bill are numerous and will have a lasting impact on our communities and the small businesses that drive our economy. Thank you for considering this important piece of legislation.

Sincerely,

*Devon Lawson-McCourt*

Vida, Oregon

