

February 6, 2024

Gustavo J. Cruz, Jr.Commission Chair

House Committee on Economic Development & Small Business 900 Court Street NE Salem, OR 97301

Marcelino J. Alvarez Commissioner

William Myers Commissioner

Michi Slick Commissioner Dear Chair Bynum, Vice Chairs Nguyen and Diehl, and members of the Committee:

Serena Stoudamire Wesley Commissioner

Carmen Rubio
Commissioner.

Kimberly Branam
Executive Director

City of Portland

On behalf of <u>Prosper Portland</u>, the economic and urban development agency for the City of Portland, I am writing to express our support for House Bill 4101. This legislation will direct the Oregon Secretary of State's office to establish a system for business owners to voluntarily identify their ethnicity, gender, and veteran status, and consent to sharing this demographic information with state agencies, small business development centers, and community-based organizations dedicated to advancing economic development for Oregon businesses.

Prosper Portland is committed to fostering wealth creation within communities of color and seeks out pioneering ways to foster the next generation of successful Portland companies. Our recently-adopted five-year Advance Portland strategy identified regional challenges, including insufficient business growth significantly impacting Black, Indigenous, and all People of Color (BIPOC) communities, which require urgent interventions. Similarly, the recent disparity study findings published by the Department of Administrative Services illustrates the underutilization of BIPOC and veteran-owned businesses in public procurement. Remedying this and other economic disparities requires a better understanding of Oregon's entire business landscape.

The Oregon Secretary of State business registry is the appropriate location for businesses to voluntarily provide their demographic information. Having access to this voluntary information is critical not only for state agencies, but for small business development centers, and community-based organizations to enact policies and programs to help address the disparities that culturally specific and veteran owned businesses are facing. Having access to this data will also allow the legislature to craft policies that are responsive to the challenges these businesses are facing, advancing economic development for all businesses operating in Oregon.

We encourage you to vote yes on HB 4101.

prosperportland.us

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Kimberly Branam Executive Director Prosper Portland