



February 5, 2024

House Committee on Economic Development and Small Business  
900 Court St., NE  
Salem, OR 97301

**RE: Letter of Support – HB 4042, Re-establish & Fund RSIS Program**

Dear Chair Bynum, Vice-Chairs Diehl and Nguyen, and Members of the Committee:

Redmond Economic Development, Inc. (REDI) would like to ask for your support for House Bill 4042 to re-establish the Regionally Significant Industrial Sites (RSIS) program and support the loan fund in the amount of \$40 million. REDI is a 501c6 private, non-profit organization serving the Redmond community with a mission to create prosperity through community and business development.

As you know, communities throughout the state lack shovel-ready sites to attract manufacturers to existing property zones for industrial use. There are currently twelve approved sites across the state including the South Redmond Tract Large Lot Industrial with over 750 acres. The Redmond site is managed by the Department of State Lands (DSL) with proceeds to benefit the Common School Fund. Cities, counties and ports do not have the capital needed to invest in infrastructure that can attract potential industrial development to these sites, and in the case of Redmond, provide a return to the state.

As a performance-based reimbursement program, RSIS does not profit share until a year after jobs are in place and employment thresholds have been met. Unlocking industrial sites through infrastructure investment is a determining factor for areas hoping to expand or attract traded-sector businesses; businesses that create family wage jobs and provide long-term, stable state and local tax revenues.

Last year, the RSIS program expired. In addition, the legislature has never capitalized the Industrial Site Loan fund. Supporting these tools and passing HB 4042 is simple way to give our communities a strong tool for financing infrastructure and attracting investment and good paying jobs throughout Oregon.

Sincerely,

A handwritten signature in black ink, appearing to read 'Steve Curley', written over a light blue horizontal line.

Steve Curley  
REDI Director