

Submitter: Nathan Brauer  
On Behalf Of:  
Committee: House Committee On Commerce and Consumer Protection  
Measure, Appointment or Topic: HB2966

My name is Nathan Brauer and I am the current interim president of PDX Privacy, a nonprofit focused on securing our digital future. I support HB 2966 on creating a public finance taskforce.

From the time when my grandfather first arrived in Oregon, to decades later, he established Oregon Pacific, a community bank serving Florence, helped to create Lane County's first community college, he was a doctor, had a farm, established a real estate development and he was involved in his church community.

By comparison, younger generations have been pummeled by economic crisis after economic crisis and cost of living has skyrocketed. This has resulted in the loss of trust in our once sacred institutions, the decline of home ownership, higher costs of food and healthcare that are never met by rising wages, and right now people are frustrated in this state and across the country.

For Oregon, this public finance task force bill could set a precedent for more economic resilience for generations of Oregonians who should be building communities instead of putting off starting families, who should be able to start or take over businesses and family farms instead of moving out of state because they do not want to go into debt or inherit high interest loans and mortgages.

Crypto markets, unregulated national financial institutions, and business as usual will not remedy the plight of younger generations, particularly with significant financial security concerns. My brother, chief of staff for a Federal Trade Commissioner, helped to regulate payday lenders who preyed on lower income families. But good public finance stewardship will give current and future Oregonians a chance to break a bit not only from predatory lenders and other financial sharks, but also from turbulent national economic currents, in the long term allowing us all to forge our own way forward.

Many folks will tout the benefits of better financial stewardship as it pertains to our state's financial health. And many folks will be right. HB 2966 is the best and most responsible answer Oregon's legislature can deliver to over a decade of financial instability for younger generations and I urge you to pass this bill out of committee for a full vote.