

Submitter: David Wall
On Behalf Of: Mr Oregon OPPOSES HB 2351
Committee: House Committee On Economic Development, Small
Business, and Trade
Measure, Appointment or Topic: HB2351

I OPPOSE [HB 2351].

[HB 2351] is exceptional in its' Transparency but with all the layers of reporting, there are significant unreported costs to be borne by the participating entities.

There is not even a 'Hint' as to the administration costs. The Oregon Business Development Department, County Assessors, The Department of Revenue, and zone sponsors; all will have to allocate monies from their existing budgets and or will be compelled to request additional funding to meet the requirements of [HB 2351].

Examples as to non-reported expenses can be seen in "SECTION 7" of the Text of [HB 2351].

***Another justifiable "Kiss of Death (KOD)" to this piece of Legislation can be seen and appreciated for its' slyness is the imposition of , "...a) The real market value, assessed value and location of taxable and exempt property constituting the eligible project and the corresponding payment and savings of property taxes for the tax year, as ascertained from the county assessor..."

***"The Real Market Value" is creeping back into the Tax discussion. The Assessed Value is more accurate. Market Rates fluctuation due to changing interest rates drive up the cost of money. The changing economic values to locations occur for a variety of reasons overtime.

David S. Wall
Mr. Oregon Concurr.