

Submitter: Mary Emerson

On Behalf Of:

Committee: House Committee On Revenue

Measure, Appointment or Topic: SB110

My name is Mary Emerson, I live in Portland, Oregon, and I oppose SB 110 A.

These are remarkable times.

I read in the Oregonian this morning that the state will have \$755 million less to spend this biennial than anticipated. Portland is struggling to fill a \$27 million loss in revenue this year. And we still don't know how much in federal funding will be cut from Oregon Health Plan, housing (such as Section 8 housing vouchers), education, state transportation and infrastructure projects, etc.

Against this backdrop of red ink, this committee is considering a bill to take over \$1 billion dollars of Oregon taxpayer money - and hand it directly to a private enterprise.

Keep in mind, the people who work at that enterprise will still be using the schools, police, parks and other infrastructure provided by Oregon tax dollars - without contributing their fair share. In other words, this proposal will increase demand for state services, while robbing the general fund of \$1B in desperately needed funds to deliver those services.

Moreover, the \$1B that is being handed to the private enterprise will only enrich the owner - not the local community. Economic studies have proven that stadiums fail as an economic development catalyst. While the community and state will not benefit, the team owners will. The value of a stadium directly amplifies the value of a team - hence this \$1B gift will pad the owners' personal wealth.

Besides being a fool-hardy idea - especially in these strained economic times - this bill sets a very nasty precedent.

What happens when the next team wants a new stadium? How about other industries? For example, what if Foxconn wanted to build a new campus in Hood River. Should Oregon offer to let them use an "incremental electronics tax revenue" scheme to divert for the next 30 years the personal income tax of all their middle management & executives towards paying for their new campus?

It might be fun to have a baseball team here in Portland - but fun does not pay the bills. Please vote "No" on SB 110 A.