

Submitter: Sarah Henderson
On Behalf Of: Sirena Pictures
Committee: Joint Committee On Tax Expenditures
Measure, Appointment or Topic: SB120

Dear Joint Committee On Tax Expenditures / Oregon State Legislature,

Good Day to everyone.

I urge you and your colleagues to vote YES on SB 120! Now more than ever, small businesses are vulnerable during high inflation and uncertain times. They need access to financial support and empowerment to make their businesses profitable and thrive-- especially on the heels of great Covid losses for so many. Fortunately, I was able to make needed upgrades to my business through the help of an IDA Savings Grant / Matching Program that I was able to go through during the middle of Covid shutdowns of work and income. Through the IDA Savings program, I saved \$1000 and was met with a 5x matching grant to equal a total of \$6000. I used this cash flow to go toward further development of my business-- to do vital upgrades such as branding improvements online, completion of my logo redesign, and improvement of my SEO/digital marketing practices. I was able to create a stronger online presence for my photo/video and marketing business, which I applied to a new website that I created. I learned about this IDA Savings program through Mercy Corps' Small Business Program in Portland and worked with Beneficial Bank to help me focus on saving during a very challenging and uncertain time. I was able to attract new business and income post-Covid-- thanks to such support as my IDA Savings Grant. Even relatively small grants can make a pivotal difference for so many small business people in Oregon.

Thank you for considering my testimony for SB 120. I am speaking on behalf of myself and know there are MANY other small businesses in Oregon who can greatly benefit from the support of an IDA Savings Grant, especially during such high inflation and uncertain times. It would be amazing to see expansion of IDA Savings Grants in Oregon for more small business people.

Please vote YES on SM 120 as Oregon small businesses are so often the overlooked backbone of our communities, to help make our cities vibrant, more representative and successful.

Warm wishes,

Sarah Henderson, of Sirena Pictures