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February 16, 2026

Chair Anthony Broadman  
Senate Committee on Finance and Revenue  
900 Court Street NE  
Salem, Oregon 97301

Dear Chair Broadman and members of the Committee,

On behalf of the Bend Chamber, Economic Development for Central Oregon (EDCO), and Redmond Economic Development, Inc. (REDI), we appreciate the opportunity to share our support for SB 1586.

At its heart, SB 1586 is about opportunity for communities across Oregon. In Central Oregon, we have seen firsthand how innovation-driven companies can transform a regional economy. What was once a community heavily dependent on a narrow set of industries has evolved into a more diverse, resilient economy built on entrepreneurship, advanced manufacturing, renewable energy, bioscience, and technology. That transformation has been possible because businesses here are willing to invest in research and development, take risks, and create products that compete nationally and globally.

The proposed changes to Oregon's R&D tax credit are especially meaningful to our region. Today, the credit is largely tied to semiconductor research. SB 1586 updates the definition of "qualified company" to include not only semiconductor companies but also qualified alternative energy production companies and qualified biotechnology companies. It also broadens the definition of qualified research to include research conducted in Oregon in support of a qualified company's primary business. These changes recognize what we see every day in Central Oregon: innovation does not happen in just one sector. It happens in labs, small manufacturing facilities, shared workspaces, and growing campuses across multiple industries.

For our community, expanding this credit is about more than just tax policy. It is about supporting local companies that are developing new medical technologies, advancing clean energy solutions, designing high-performance outdoor products, and building next-generation software. These businesses hire local graduates, create career pathways for young families, and reinvest in the community. When they choose to grow in Bend or Redmond instead of moving out of state, the entire region benefits; from schools and local suppliers to small businesses on Main Street.

The bill also increases the total amount of potential tax credits available in upcoming biennia, providing greater certainty for companies planning long-term investments. That predictability matters. When a company is deciding where to expand a research team or build a new production line, the stability and scope of a state's R&D incentives can influence that decision. By modernizing and scaling this credit, Oregon signals that it intends to compete for innovative companies and the high-quality jobs they create.

Central Oregon is proud to be part of a statewide innovation economy. SB 1586 helps ensure that opportunity is not limited to one industry or one region but extends to communities that are working hard to build diverse and forward-looking economies. We believe this bill will help keep homegrown companies here, attract new investments, and strengthen Oregon's economic future.

For these reasons, the Bend Chamber, EDCO, and REDI respectfully urge your support of SB 1586.



Thank you for your time and consideration.

Sincerely,

Sara Odendahl  
CEO  
Bend Chamber

Jon Stark  
CEO  
Economic Development for Central Oregon

Steve Curley  
Director  
Redmond Economic Development, Inc.