



## **HB 4084: The Governor's Prosperity Bill**

### **Enterprise zone "modernization"**

- **Increases the 3-5 year exemption to 3-8 years and potentially forever.**
- **Continues to allow data centers to use all of our property tax exemptions, the cost of which grew from \$330M to \$457M in the last year.**
- **Expands who is eligible beyond traded sector businesses to whatever enterprises local communities choose to support.**
- **Weakens the job creation requirement, which is just one job or a 10% increase in workforce, whichever is more. And retains no wage requirements in Salem and Portland MSA and no required growth in wages elsewhere.**
- **Allows reduction in workforce when new equipment makes the business more productive.**
- **Permits a city or port to give up K-12 and county revenue and grab it for themselves as Hillsboro is doing.**

**The standard enterprise zone exemption is anticipated to grow from \$120M to \$236M between last biennium and this without the change adding three years.**

### **Regionally Significant Industrial Site (RSIS) funding**

**Before making another \$40 million commitment to RSIS, legislators should**

- **Study the allocations, repayments, and job creation results of the prior RSIS allocations and**
- **See a complete inventory of currently available industrial sites.**

### **Permitting**

- **FastTrack Permitting will give greater speed and coordination to the permitting of development for select larger projects.**
- **Fee relief if the new 120 day deadline for processing applications isn't met.**
- **State agencies create new inventory of permits for economic development.**

**This section seems both important and well designed.**