



OREGON HOUSE REPUBLICANS

50,000 Jobs in Five Years

Seven Solutions to Put Oregonians Back to Work

	<u><i>Est. Jobs Generated Over Five Years</i></u>
Allow Working Families to Save and Spend More of Their Earnings <ul style="list-style-type: none">➤ Provide tax relief to lower- and middle-income Oregonians by doubling the two lower income tax brackets, and provide a \$250-per-child tax credit.➤ Under the plan, a typical family of four earning \$35,000 a year would save \$927.**➤ The tax relief would create \$2.15 billion in personal income growth over five years.**➤ State revenue impact: \$2.08 billion over five years.**	18,563
Leverage Oregon's Abundant Water Resources <ul style="list-style-type: none">➤ Utilize an additional 450,000 acre feet of water from the Columbia River for agricultural use to boost direct farm and food processing jobs.➤ The average wage from these farm and food processing jobs would be \$33,249.***➤ The proposal would generate \$1.7 billion in personal income growth over five years, and would generate \$129 million in new tax revenues for the state.**➤ A priority of the Oregon Committee, the state's largest coalition of business groups.	10,250
Expand Oregon's Enterprise and E-Commerce Zones <ul style="list-style-type: none">➤ Authorize the addition of up to eight new enterprise zones, and increase the size of the zones to 15 square miles.➤ Allow counties to offer an additional year of incentives if companies increase employment requirements by year three.➤ Allow the creation of 10 new e-commerce zones that, according to Business Oregon, created 460 jobs in 2009-10.➤ The average wage of each job generated would be \$37,200 a year****; over five years the bill would generate \$1.25 billion in personal income growth.**➤ State revenue impact: \$700,000.**	8,105
Support Oregon's Building and Construction Industries and Trades <ul style="list-style-type: none">➤ Create an income tax credit for capital improvements to private properties and business facilities.➤ Under the proposal, credits would not exceed \$500,000 for businesses and \$50,000 for homes.➤ The proposal would increase property values by \$253 million over a five year period. It would also increase property tax revenue by \$4 million over the same period.**➤ The proposal would create \$1.42 billion in personal income growth over five years.**➤ State revenue impact: \$228 million over five years.**	6,624
Put Oregonians Back to Work in State Forests <ul style="list-style-type: none">➤ Increase sustainable harvesting in Oregon State Forests.➤ Require that 95 percent of new growth in timber be harvested.➤ Timber jobs generated under this plan would pay an estimated \$41,848 annual salary.*➤ Proposal would pump an additional \$441 million into the private sector through personal income growth over five years.**➤ Proposal would generate \$33 million in new tax revenue over five years.**➤ A priority of the Oregon Committee, the state's largest coalition of business groups.	2,108

Promote Investment in Oregon Companies and Workers

- **Make Oregon more competitive in attracting and retaining employers by establishing a two-year period when capital gains is taxed at 2.5 percent.**
- **After two-year period the capital gains tax rate would increase to five percent.**
- **In addition to generating over 3,700 jobs, the proposal would create \$393 million in personal income growth over a five year period.****
- **State revenue impact: \$1.66 billion in tax revenue over five years.****

3,748

Encourage Small Business to Hire Oregon's Long-Term Unemployed

- **Give qualified small businesses a tax incentive to hire unemployed Oregonians.**
- **The proposal would create \$3.2 million in personal income growth over five years.****
- **State revenue impact: \$3 million over a five year period.****

1,022

Highlights

Over five years, the plan's \$3.97 billion investment would generate an estimated 50,000 jobs and generate an estimated \$7.89 billion in personal income growth.

Given projected General Fund revenue growth, the plan could be paid for if new state spending over the next five years is held to the Consumer Price Index (currently 2.6 percent).

Sources

***Oregon Department of Forestry and Oregon Employment Department**

****Legislative Revenue Office**

*****Oregon Department of Agriculture**

******Business Oregon**