



“We need to pass a cap and invest program that will achieve the state’s greenhouse gas reduction goals at the least possible cost while continuing growing our economy. Let me be very clear, I am not backing down.”

— Gov. Kate Brown, July 1, 2019, reflecting on one piece of unfinished legislative business

Business Oregon
775 Summer St., NE, #200
Salem, OR 97301

Chris Harder
DIRECTOR
503-229-5009

Oregon4biz.com

Oregon

Pop. (2019): 4,246,351
Median household income (2019): \$60,427
Credit Rating: AA+/Stable

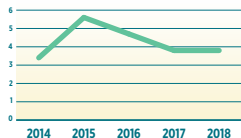
Pop. growth 2019–2024: 1.13%
Median age (2019): 40
Right-to-work state: No

Legislative Update

- Funded by a new corporate activity tax (CAT), the Student Success Act secured \$2 billion in dedicated funding for early education and K-12 that focus on achieving equitable student outcomes. The CAT is computed as \$250 plus 0.57% of Oregon-source commercial activity over \$1 million, and will be based on a calendar year beginning Jan. 1, 2020. The CAT is in addition to the state’s current corporate net income excise tax and gross receipts-based minimum tax regimes, and is expected to raise at least \$1 billion in annual revenues.
- HB 2173 creates the Oregon Broadband Office charged to support broadband infrastructure
- investments that bridge the digital divide. HB 5024 increases funding for Oregon’s 17 community colleges. HB 5050 allocates \$10 million for a university innovation research fund that better positions Oregon’s universities to attract federal research resources to spur innovative companies
- If a new zero-emissions vehicle target law’s goals are met, 909% of all new vehicles sold in Oregon and 50 % of all registered vehicles in Oregon would be ZEVs by 2035.

GDP

25th



2018 GDP
(in millions of current US\$)
\$216,561.5

