

**BEFORE THE BOARD OF COUNTY COMMISSIONERS  
FOR MULTNOMAH COUNTY, OREGON**

**RESOLUTION NO. \_\_\_\_\_**

Adopting an updated Strategic Investment Program Policy for Multnomah County

**The Multnomah County Board of Commissioners Finds:**

- a. Companies that make significant capital investments are especially desirable in Multnomah County because their investment signals a long-term commitment to the region, and the company is likely to be source of long-term employment for county residents.
- b. The Strategic Investment Program (SIP) is an economic development instrument created by the Oregon Legislature in 1993 (ORS 285C.600, et. seq.) for the purpose of attracting large-scale investments by businesses that help ensure long-term employment opportunities for residents.
- c. Competition between jurisdictions for attracting these kinds of large-scale investment is strong both within our national borders and at the global level, and the SIP is one of the most powerful tools available to help maintain Oregon as an attractive location for these investments.
- d. Although SIP was established by State statute, its implementation occurs at the county level through an abatement of property taxes for up to fifteen years on qualifying investments.
- e. ORS 285C.609(5) allows the governing body in an Oregon county to impose requirements related to the project for an SIP application.
- f. The 2004 Multnomah County Strategic Investment Program Policy reflected a considered and responsible desire to mitigate the impact of these foregone tax revenues on the County's larger goals of serving its residents by imposing significant requirements on companies pursuing a SIP.
- g. With the creation of the Shared Services Fund (Gain Share) in 2007, the Oregon Legislature committed to use half of the income tax revenue that the State receives as a result of jobs created or retained by the SIP to mitigate the impact of foregone property tax revenues on counties and other local jurisdictions when a SIP is granted.
- h. By mitigating the impact of SIP on Oregon counties with Gain Share, the Oregon Legislature strengthened the SIP by reducing the need for counties to impose additional application and contractual requirements on companies pursuing a SIP.

- i. In light of Gain Share, revising and restating Multnomah County's Strategic Investment Program Policy will help ensure that Multnomah County can more effectively advance its goals for serving residents while maintaining Multnomah County as an attractive place to do business by aligning the County's SIP application and reporting requirements with the requirements of the State of Oregon.

**The Multnomah County Board of Commissioners Resolves:**

The attached Multnomah County Strategic Investment Program Policy shall be the guiding document used by the County to review applications from firms seeking SIP tax abatements.

**ADOPTED this 18<sup>th</sup> day of April, 2013.**

BOARD OF COUNTY COMMISSIONERS  
FOR MULTNOMAH COUNTY, OREGON

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Jeff Cogen, Chair

**REVIEWED:**

**JENNY M. MORF, COUNTY ATTORNEY  
FOR MULTNOMAH COUNTY, OREGON**

By: \_\_\_\_\_  
Jed Tomkins, Assistant County Attorney

**SUBMITTED BY:**

Jeff Cogen, Multnomah County Chair