## **PRESS RELEASE**

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## **MEDIA CONTACT**

JOHN TAPOGNA, PCCTF, (503) 539-0235

## Portland Central City Task Force Tax Advisory Group Unveils Report, Recommendations

Portland, OR – The Portland Central City Task Force (PCCTF), organized by Governor Tina Kotek and Dan McMillan, CEO of The Standard, today released a report from its Tax Advisory Group (TAG). The group was chaired by Charles Wilhoite, Managing Director of Willamette Management Associates and PCCTF member, and tasked with examining the city's fiscal health, service delivery gaps, and economic performance. TAG's mission was to develop actionable policy options to realign Portland's tax and service systems with current realities.

The full report can be found <u>here</u>, and a summary is available <u>here</u>.

"We must ensure local taxes deliver the outcomes Portlanders expect," Governor Kotek said. "With more families struggling and economic uncertainty ahead, we can't take our prosperity for granted. This report builds on post-pandemic progress and will help keep our region moving forward."

"Portland residents and local businesses deserve efficient use of their hard-earned tax dollars and transparency in the services provided in return," said Dan McMillan. "The options presented in this report outline a path for the continued fiscal and economic recovery of Portland's Central City."

The report identifies three key priorities supported by TAG members:

- 1. Strengthening fiscal governance and transparency
- 2. Reforming major revenue programs
- 3. Revitalizing Portland's Central City

Each priority is paired with specific policy options. These range from raising initiative signature requirements and requiring economic impact analyses before new taxes appear on the ballot, to indexing local income tax brackets to inflation to maintain the integrity of existing taxes.

Congressman Earl Blumenauer noted, "This thoughtful analysis lays out a series of questions for all of us who care about Portland's future. The comprehensive report identifies opportunities and considerations that should be part of all of our thought processes as we think about the next steps for Portland's recovery."

The report also explores reforms to existing programs, including the Metro Supportive Housing Measure, Multnomah County's Preschool for All, and the Portland Clean Energy Fund.

"I do not agree with every option, but I'm proud to have been part of this thoughtful process. I'll stay fully engaged to ensure any changes to voter-approved programs respect voter intent," said Marcus Mundy, Executive Director of the Coalition of Communities of Color.

Additional proposals include expanding the City's Business Expansion Program (BEP) to boost job creation and downtown investment, as well as creating a Central City Strategic Investment Program. This program would provide eligible projects – such as residential developments, clean energy infrastructure, and more – with up to 15 years of tax abatement.

"The City's and Multnomah County's financial challenges are telling and reflect a growing misalignment between the taxes we collect in the region and the value residents and businesses receive in return," TAG Chair Wilhoite said. "The data are clear: our current path is eroding economic competitiveness and public trust. Not every idea on the table will be right for Portland, but doing nothing is not an option. We must be willing to make bold, targeted changes now to restore our economic vitality and deliver the services our communities expect and deserve."