

June 8, 2023

Sen. Elizabeth Steiner, Co-Chair
Rep. Tawna Sanchez, Co-Chair
Sen. Fred Girod, Co-Vice Chair
Rep. David Gomberg, Co-Vice Chair
Rep. Greg Smith, Co-Vice Chair

Dear Joint Committee on Ways and Means Co-Chairs and Co-Vice Chairs:

The undersigned organizations support replacing the Interstate 5 bridge and passage of a bill this session that commits to funding Oregon's \$1 billion share of the project. The absence of this \$1 billion funding commitment places the entire project at risk as approximately \$3 billion in federal mega grant opportunities begin opening this summer.

The time is upon us. Oregon and Washington cannot afford to replace the bridge if the Legislature fails to act upon this funding commitment now. We expect federal grant opportunities to begin opening any day, and the project simply will not be competitive for these grants without a funding commitment.

We are all keenly aware of the importance of this project. Congestion persists for seven to 10 hours a day on the bridge, which is functionally obsolete, seismically vulnerable and at risk of collapse. The bridge fails to serve the people and economy of our region. We must build a replacement that moves people and freight efficiently.

We urge the passage of a bill that commits \$1 billion in general obligation bonds with no additional policy requirements. Such a bill would meet the immediate need to demonstrate Oregon's commitment to the Interstate 5 bridge replacement, and the state has sufficient bonding capacity to accommodate this amount.

Once in a generation funding is available through the federal Infrastructure Investment and Jobs Act. We will not have a second chance to access these grant opportunities when they close.

The time is now to pass a bill committing \$1 billion in general obligation bonds for this critical, essential infrastructure project.

Thank you for your consideration.

For more information, please contact:
Jana Jarvis (OTA), Kirsten Adams (AGC) or Sharla Moffett (OBI)



OREGON BUSINESS & INDUSTRY



TECHNOLOGY ASSOCIATION OF OREGON



OREGON AUTO DEALERS ASSOCIATION



OREGON BUSINESS COUNCIL



Greater Vancouver Chamber



HOME BUILDING ASSOCIATION OF GREATER PORTLAND



BEAVERTON AREA Chamber of Commerce



Port of Vancouver USA

WILSONVILLE AREA CHAMBER OF COMMERCE



Oregon Concrete & Aggregate Producers Association

