

## **Global Trade and Investment Plan (GTIP) Policy Memo**

### **Federal**

- 1. Align federal export and FDI funding and direct existing programs to support GTIP**
  - a. NEI Next and SelectUSA programs and opportunities would benefit from further metro level coordination; unified message and clear information
  - b. Refocus U.S. Department of Commerce Economic Development Administration grants to Economic Development Districts with Comprehensive Economic Development Strategies that articulate export and FDI strategies
  - c. Dedicated U.S. Small Business Administration State Trade and Export Promotion (STEP) Program and U.S. Department of Commerce International Trade Administration Market Development Cooperator Program (MDCP) rounds for GTIP strategies
- 2. Improve access to capital by addressing lending requirements of commercial banks**
  - a. Seek long-term reauthorization of U.S. Export-Import Bank (ExIm)
  - b. ExIm should work with metros to provide effective loan guarantees and incentives for commercial banks to lend, or look to create new lending mechanism
  - c. ExIm needs a stronger and more regular presence in metros served by a regional office and continue to work closely with Export Finance Assistance Center of Washington
- 3. Improve funding for federal export and foreign direct investment (FDI) programs**
  - a. GTIP success will put even more pressure on already taxed U.S. Commercial Service offices at U.S. embassies and consulates and U.S. Export Assistance Centers (USEACs) providing export services to companies and SelectUSA services to economic development organizations. These services are viewed positively but are often unable to meet demand.
  - b. The U.S. and Foreign Commercial Service needs to prioritize presence in key markets as measured by realistic export opportunities for small and medium enterprises (e.g. might mean more Canada, less China).
- 4. Provide access to federal data**
  - a. Continue to provide figures in relevant categories for metros
  - b. Dedicated personnel to work with metros on market indicators
- 5. Urge aggressive federal trade policy to support export objectives**
  - a. U.S. Government already is a strong advocate, but general perception is that the playing field is not even – discourages companies from new markets
  - b. Intellectual property right protection, foreign government subsidies, and non-tariff barriers are top issues
- 6. Streamline U.S. business visa policy**
  - a. We support any measures to streamline the U.S. visa process for foreign business representatives to visit the U.S. for export purchases or to work in foreign-owned businesses as part of FDI.
- 7. Support National freight strategy**
  - a. Need a national focus on urban freight and the last mile
  - b. Support National Transportation Bill & its provisions for freight corridors.
- 8. Align federal advocacy efforts by state and local economic development partners**

## **State and Local**

### **1. Align state and local taxes for clear policy on exports and investment**

- a. Integrate exports into regional economic development strategy/activities
- b. Continue the Oregon Enterprise Zone tax abatement program
- c. Continue the single sales factor for Oregon corporate income tax calculation
- d. Continue the Oregon Strategic Investment Program (SIP)
- e. Avoid tax policy changes that would treat FDI differently from domestic investment.
- f. Work with industry to monitor existing tax policy and identify potential for new policy that is supportive of their growth

### **2. Draw linkages between workforce, land use, transportation, exports, and FDI**

- a. Workforce partners key to growth of export businesses and FDI
- b. Metro Government solidify role in supporting regional exports from an infrastructure and transportation perspective
- c. Greater Portland 2020 regional comprehensive economic development strategy focus on exports and FDI
- d. Available industrial land needs to be serviced with necessary infrastructure and identified for traded sector, especially exporters, either domestic or foreign
- e. Create specific incentives for export-ready land

### **3. Develop a shared state, regional, and city freight policy**

- a. Prioritize arterial roads for getting freight to market
- b. Support the region's gateway role with international air and marine links
- c. Help prevent leakage to other ports and promote growth and value added opportunities for agriculture/forestry exports

### **4. Maintain (and expand) state resources for exports and FDI**

- a. Support (and consider expanding) Oregon and Washington state foreign trade and investment offices (e.g. add Brazil/Latin American office)
- b. Stress importance of funding for Business Oregon and Oregon Trade Promotion Program (OTPP) with Oregon state legislature
- c. Stress importance of funding for Washington Department of Commerce and their Associate Development Organizations (which implement in SW Washington) with Washington state legislature
- d. Continued in Oregon and Washington to facilitate key transportation improvements

### **5. Create a Global Business Culture**

- a. Promote a network of export and FDI support that acts deliberately to educate the public on the value of exporting and FDI
- b. Coordinated marketing that tells a clear story about the value to our community
- c. Shared data collection on exports and FDI