## Businesses appeal to Bonamici to spare development fund from cuts

#### Craft3 and other lenders tap resource

By EDWARD STRATTON The Daily Astorian

On a visit to the North Coast Tuesday, U.S. Rep. Suzanne Bonamici ate lunch in the upstairs dining room of the Bridgewater Bistro, a restaurant aided financially by Craft3 inside a building the nonprofit lender helped restore.

Surrounding her other business owners gathered to share their stories of how Craft3 helped them. They asked for the congresswoman's help to protect the funding Craft3 and similar community financiers depend on from cuts in Congress.

Craft3, which often takes on higher-risk financing projects than commercial banks, has since 1998 secured more than \$11 million in competitive grants from the Community Development Financial Institutions Fund. The fund was established in 1994 to support economic revitalization and development among underserved communities.

The development resource, which received nearly \$250 million this fiscal year, would face a 23 percent cut under a U.S. House budget proposal.

President Donald Trump's budget would ax the grant program entirely.

Walt Postlewait, executive vice president of Craft3, said that every \$1 Craft3 receives from the fund helps leverage another \$5 from banks, foundations and other investors to finance projects often too risky for commercial lenders.

#### **Success stories**

"I would have never been able to open a business if it wasn't for their help," said Wendy Hemsley.

In 2014, Hemsley opened North Coast Medical Clinic, which now employs 11 people and provides both primary care and substance abuse

Hers was a common refrain among several business owners who told Bonamici how Craft3 took a chance on them. David Oser, chief financial officer for Craft3, said the group has invested \$44.7 million in Bonamici's congressional district over the past 23 years, helping create and retain more than 1,600 jobs.

'The only reason a bank lends money is to make money," Postlewait said. "That is their sole purpose for lending. Craft3 ... that is not our primary objective of lending."

Postlewait said the willingness to take a risk on projects that support the community is what sets the Community Development Financial Institutions Fund apart from commercial banks.

This is the type of thing we should be investing in,' Bonamici, D-Oregon, said of the fund. "Those investments that help your businesses grow are really important."

#### Protect tax credits

Craft3 is also hoping for Bonamici's help in protecting programs like New Markets Tax Credits. The program helps attract private capital to projects by providing investors credit on their federal income taxes in exchange for equity investments in community development institutions.

Craft3 has received \$83 million in such tax credits since 2003. The credits have helped finance a tribal wellness center, an RV park, a Willapa Bay oyster company, an agricultural exports program at the Port of Grays Harbor and the redevelopment of Clatsop Community College's main campus. Carl Seip, a Craft3 spokesman, said the lender has not received any New Markets Tax Credits since 2009, but often works with entities that use them to help leverage additional capital.

Our message is not to get rid of some of these critical economic development programs," Seip said.

# Sessions has 'serious questions' about Oregon's pot market

#### Letter to Brown outlines authority

By PARIS ACHEN Capital Bureau

SALEM — U.S. Attorney General Jeff Sessions has alleged that Oregon may be violating the Obama administration's requirements to keep marijuana out of the illicit

Sessions sent a letter to Gov. Kate Brown July 24 reiterating the Department of Justice's authority to enforce the federal ban on marijuana and highlighting ways in which Oregon may have failed to comply with the "Cole memo.

The memo, issued in 2013, represents the Obama administration's policy not to prosecute the state legalized market provided that the state has a robust regulatory system that prevents leakage of the drug into the illicit market. Thus far, the Trump administration has honored the policy.

The attorney general stated that an Oregon State Police report in January raised "serious questions about the efficacy of marijuana 'regulatory structures" in the state. He added that the Cole memo does not preclude the Department of Justice from investigating or prosecuting violations of the federal prohibition.

"Congress has determined that marijuana is a dangerous drug and that the illegal distribution and sale of marijuana is a crime," Sessions wrote. "The department remains committed to enforcing the Controlled Substances Act in a manner that efficiently applies our resources to address the most significant threats to public health and safety."

Sessions, a longtime marijuana foe, did not specify how he intended to act on his authority to enforce the ban. Lauren Ehrsam, a Department of Justice spokeswoman, declined further comment on the purpose of the letter and the attorney general's plans to address the concerns outlined in the letter.

Brown's office did not respond Tuesday to multiple messages seeking comment on the letter.

Sessions wrote almost identical letters to the governors of Washington state and Colorado, according to a report by Slate on Monday. Oregon, Washington state and Colorado represent only three of the eight states that have legalized pot for recreational use, raising the question whether the federal government plans to prioritize its resources toward cracking down on the industry in those three states.

Only about 30 percent of marijuana market activity in Oregon complies with state regulation, according the Oregon State Police report.

"There is 'pervasive illicit

Jeffrey M. Leinassar DMD, Fagd

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Q:What causes a dry

A: Many possibilities exist here which need to begin

with effective oral hygiene.

People who are heavy tobacco

smokers or heavy consumers

of alcohol also show signs of

dry mouth. Many prescription

medications also play a role

syndrome. Patients with this

condition have an increased

risk to dental disease, decay

Q:What is the birthstone for August?

A: Peridot has a history dating back well over 3,500 years. It

was first mined on the Isle of

Serpents in the Red Sea. Later

renamed St. John's Island, this

of peridot supplied gems to the

including Cleopatra. Peridot is

often called the "volcanic gem,"

historically important source

royal rulers of ancient Egypt,

it usually forms in the rocks

created by violent volcanic

activity. It is used for the 16th

and infection and should have

in creating a dry-mouth

this evaluated.

mouth?

cannabis cultivation in the state ... (and) a strong indication that surplus cannabis is not discarded, but is in fact trafficked out-of-state and sold for a huge profit margin," Sessions wrote, quoting the report.

The cost and rate of burn victims from marijuana oil extraction labs and marijuana-related emergency room visits have spiked since legalization, he stated.

Meanwhile, underage users represent a majority of cannabis impairment cases on Oregon roadways, according to drug recognition data from 2013 to 2015, he wrote.

About 63 percent of Oregon adults don't know whether it's legal to drive after using pot, he added.

A federal task force convened to devise a legal strategy to enforce the federal ban on cannabis concluded that the Department of Justice should continue the policy of the Obama administration, according to a Thursday report by The Associated Press.

## Boone, Bonamici discuss energy, the environment in Cannon Beach

#### **Appearance** at chamber breakfast

By BRENNA VISSER The Daily Astorian

CANNON BEACH — State Rep. Deborah Boone on Tuesday praised a bill approved by the Legislature that allows electricity produced from an ocean wave technology test site at Camp Rilea in Warrenton to be used to power the site.

Boone, a strong supporter of wave technology as renewable energy for the Oregon Coast, said initial tests conducted last summer showed promise for future growth in the industry.

The test site, funded by the Oregon Wave Energy Trust, was introduced three years ago and faced initial skepticism about impacts to crabbing and fishing industries, as well as ocean aesthetics. So far, Boone said, she has not been made aware of any negative environmental impacts.

'When we have a Cascadia event, we will not have power. We aren't talking for three to five weeks — we are thinking three to five years," Boone said. "So we will be relying on local energy.'

Boone, D-Cannon Beach, and U.S. Rep. Suzanne Bonamici, D-Oregon, discussed legislative priorities and answered questions at the Cannon Beach Chamber of Commerce's monthly community breakfast meeting.

Bonamici discussed environmental and emergency preparedness-related bills she had worked on this year in Congress, including a marine debris bill that would provide a funding source for research and cleanup.

The congresswoman also celebrated the bipartisan support for legislation that would help improve weather forecasts and storm warnings.

Bonamici came to Cannon Beach to talk about local issues, but also faced questions from the audience on national topics like immigration policy, the Paris climate agreement and what it is like to be in Congress during the Trump

administration. The Cannon Beach City Council voted recently on a resolution to support the Paris accord, despite President Donald Trump's decision to withdraw. Mayor Sam Steidel asked Bonamici what kind of impacts small cities could make with resolutions like these. "It's been heard," she said, adding that any support helps when she still spends a significant portion of time debating the existence of climate change with some of her House colleagues.

Bonamici said she has been seeing record turnout at town hall meetings, often filled with inquiries about "polarization" in Washington, D.C.

"There are concerns about the Trump administration on both sides of the aisle," Bonamici said. "But there are still lots of bipartisan efforts in the House.'

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# www.racetothebar.com

Who: You (walker or runner)

**What:** 5K walk/run or 10K run, followed by a bonfire on

the beach

**When:** 5:30 p.m., Sept. 9, 2017

Where: Peter Iredale Shipwreck at Fort Stevens State Park,

Warrenton, Oregon

How: Register online at www.RaceToTheBar.com.

\$40 before Aug. 24, includes a shirt. \$45 on Aug. Cost:

24 or later

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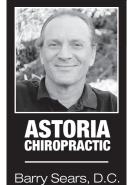
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