

▲ DOW 33,945.58 +68.61	▲ NASDAQ 14,253.27 +111.79	▲ S&P 500 4,246.44 +21.65	■ 30-YR T-BOND 2.10% ...	▼ CRUDE OIL \$73.06 -60	▼ GOLD \$1,776.30 -5.50	▼ SILVER \$25.85 -17	▲ EURO \$1.1936 +.0026
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BRIEFING

Essential-worker payment bill dies

Oregon Democrats said Monday they won't fund an additional stimulus bill for the state's essential workers this session. They pledged to revive the idea during the Legislature's short session in 2022, but it's not clear there will be a ready funding source for the proposal next year.

Last week, 23 legislative Democrats signed on to co-sponsor House Bill 3409, which would have dedicated \$450 million from Oregon's share of federal stimulus money to pay bonuses and a back-to-work incentive to thousands of front-line workers.

Those workers could have received up to \$2,000 in stimulus money if they worked through the pandemic, or \$1,200 if they returned to work after collecting unemployment during the pandemic.

But with lawmakers racing to finish their regular legislative session this week, the Democrats who control the body say they will defer the idea until next year.

Washington ranch sold in bankruptcy

Farmland Reserve Inc., the real estate company of the Church of Jesus Christ of Latter-day Saints, submitted the high bid of \$209 million for the Easterday ranch properties in Eastern Washington, topping a company linked to Bill Gates.

The winning bid, which must be approved by a judge, was reported Monday to the U.S. Bankruptcy Court for Eastern Washington.

Gates' company, Delaware-based 100C LLC, bid \$208 million, according to court records.

Farmland Reserve plans to acquire Easterday properties in Benton County, Washington.

Cody Easterday, his wife and mother declared bankruptcy in February as he faced charges of defrauding Tyson Foods and another company of \$244 million by billing the companies for nonexistent cattle.

Easterday, 49, pleaded guilty March 31 to one count of wire fraud. He faces up to 20 years in prison. He is scheduled to be sentenced Aug. 4 in the U.S. District Court for Eastern Washington.

U.S. existing home sales fall again

Sales of previously-occupied homes fell for the fourth straight month in May as soaring prices and a limited number of available properties discouraged many would-be buyers.

Existing home sales dropped 0.9% last month from April to a seasonally-adjusted annual rate of 5.8 million units, the National Association of Realtors said Tuesday. The string of sales declines comes after sharp gains last fall and through the winter, as many Americans sought more living space during the pandemic. Sales are up nearly 45% from last May, when purchases fell to their lowest point of the COVID-19 outbreak.

The drop in sales suggests that the hot housing market is cooling a bit. That lowered the number of homes available and caused prices to spike.

— Bulletin wire reports

CENTRAL OREGON

Job gains dip below seasonal expectations

BY ZACK DEMARS
The Bulletin

The rate of new jobs created across the region slowed during the busy spring hiring season as it inched toward a post-pandemic economy, according to the Oregon Employment Department's monthly report.

But Damon Runberg, a state economist with the department,

said the figures released Tuesday don't give the best picture of Deschutes County's recovery.

The figures show that Crook and Jefferson counties have all but regained the jobs lost since the pandemic began, with Crook reporting 1.2% more jobs in May than February 2020 and Jefferson reporting just 1.1% compared to the same

timeframe.

"Deschutes was tracking almost identically to Crook and Jefferson until April and May," Runberg said. That's when estimates for Deschutes County started getting "questionable."

The data released Tuesday shows an unusually grim picture in Deschutes County: After taking seasonal factors into

account, the Bureau of Labor Statistics estimated the county lost 870 jobs between April and May.

While the federal agency does the estimates for Deschutes County, Runberg estimates job growth and losses in rural Oregon counties. He said that number of job losses isn't one he has any faith in.

"We're in the heat of this recovery," Runberg said. "The term 'job loss' is not something we should be talking about in the month of May."

Runberg said the federal data has gaps that would have boosted the county's monthly estimate to show more new jobs in the county.

See **Employment** / A12

Restaurants | Eastern Oregon

Entrepreneurs ride wave of optimism



Elizabeth Stuart-Ramirez pours a drink Thursday at the newly opened Daily Fix Nutrition in Hermiston. Ben Lonergan/East Oregonian

BY JADE MCDOWELL
East Oregonian

HERMISTON — The past year has been tough on restaurants, but the industry is showing signs of life in Umatilla County as entrepreneurs take the plunge with new ventures.

A two-story red brick building on Hermiston's Main Street has been silent since the

Union Club, a coffee-by-day, bar-by-night establishment, closed partway through 2020. Owners cited the combination of one owner's cancer diagnosis and the COVID-19 shutdowns as insurmountable.

Now, the building is full of activity once again ahead of its reopening as a new location for Pendleton-based ÖMG! Burgers & Brew.

Rodney Burt, who owns the restaurant with

his wife, Kimberly Burt, said the new location will look the same as the one in Pendleton, featuring a menu of appetizers, salads, hot dogs, chicken sandwiches, alcoholic beverages and "about 20 different types of crazy hamburgers."

"We're excited," he said. "We love the business, love the people, love giving back to the community."

See **Entrepreneurs** / A12

Some used vehicles now cost more than original sticker price

High demand and low supply have driven up used vehicle prices

BY TOM KRISHER
Associated Press

DETROIT — When it was new, the window sticker price on a typical 2019 Toyota Tacoma SR double cab pickup was just under \$29,000. Two years later, dealers are paying almost \$1,000 more than that to buy the same vehicle, even though it's used.

Then they're selling it to consumers for more than \$33,000.

Welcome to the wacky world of U.S. car and truck sales, where the pandemic and a global shortage of computer chips have pushed prices to record levels.

In the past year, used vehicle prices on average have climbed 30%, according to Black Book,



A line of used Challengers at a Dodge dealership in Littleton, Colorado, in early 2021. High demand and low supply have driven up used vehicle prices so much that many now sell for more than their original sticker prices when they were new.

David Zalubowski/AP file

which tracks car and truck data. That's created many crazy situations where high-demand vehicles are selling for more than they did when

they were new, said Alex Yurchenko, the company's senior vice president of data science.

See **Cars** / A12

OREGON

Committee guts prescription-drug pricing plan

BY HILLARY BORRUD
The Oregonian

Oregonians who were hoping the Legislature might do something to help with their prescription drug costs this session will have to wait at least another two years, with one significant exception.

Legislators did pass a bipartisan law in May to limit patients' copays for insulin to \$900 a year.

For other prescription drugs, lawmakers initially proposed to create a new board with the power to set upper limits on how much Oregon buyers would be allowed to pay for particularly high-priced drugs. The payment limits would have applied throughout the health care system, from wholesalers and pharmacies to physicians, hospitals, nursing homes and, ultimately, patients.

The aggressive plan would have put Oregon out front in the nation in tackling prescription drug costs at a time multiple states are considering similar approaches, The Oregonian reported earlier this year.

See **Prescriptions** / A12