

B-Engrossed House Bill 4150

Ordered by the Senate February 22
Including House Amendments dated February 10 and Senate Amendments
dated February 22

Sponsored by Representatives HOLVEY, READ; Representatives BAILEY, BARKER, BARNHART, BEYER, BOONE, BUCKLEY, CLEM, DEMBROW, DOHERTY, FREDERICK, GELSER, GREENLICK, HARKER, HOYLE, HUNT, KENY-GUYER, KOMP, KOTEK, MATTHEWS, NATHANSON, ROBLAN, SCHAUFLE, J SMITH, TOMEI, WHISNANT, WITT, Senators HASS, MONNES ANDERSON, STEINER HAYWARD (Presession filed.)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure.

Expands definition of qualified business eligible for credit guarantees from Credit Enhancement Fund to include nontraded sector business. Sunsets July 1, 2015.

Declares emergency, effective on passage.

A BILL FOR AN ACT

1
2 Relating to the Credit Enhancement Fund; creating new provisions; amending ORS 285B.200; and
3 declaring an emergency.

4 **Be It Enacted by the People of the State of Oregon:**

5 **SECTION 1.** ORS 285B.200 is amended to read:

6 285B.200. As used in ORS 285B.200 to 285B.218:

7 (1) "Brownfield" or "brownfields" has the meaning given that term in ORS 285A.185.

8 (2) "Eligible project costs" includes productive equipment and machinery, working capital for
9 operations and export transactions and such other costs as the Oregon Business Development De-
10 partment by rule may provide.

11 (3) "Environmental action" has the meaning given that term in ORS 285A.188.

12 (4) "Financial institution" includes institutions listed in ORS 706.008 and such other institutions
13 defined by rule of the department as financial institutions for purposes of ORS 285B.200 to 285B.218.

14 (5) "Qualified business" means any existing or proposed business **located in this state,**
15 **whether or not located in a distressed area as defined by the department, that:** *[that, except*
16 *when located within a distressed area, as defined by the department, sells goods or services in markets*
17 *for which national or international competition exists or that owns, occupies, operates or has entered*
18 *into an agreement to own, occupy or operate real property containing a brownfield, as defined in ORS*
19 *285A.185. The term includes professional services companies providing services to traded sector in-*
20 *dustries and other entities within and outside of this state.]*

21 (a) **Is a business that is not in a traded sector industry;**

22 (b) **Sells goods or services in markets for which national or international competition**
23 **exists;**

24 (c) **Owns, occupies, operates or has entered into an agreement to own, occupy or operate**
25 **real property containing a brownfield; or**

NOTE: Matter in **boldfaced** type in an amended section is new; matter *[italic and bracketed]* is existing law to be omitted.
New sections are in **boldfaced** type.

1 **(d) Is a professional service company that provides services to traded sector industries**
2 **and other entities within and outside of this state.**

3 **(6) “Traded sector” has the meaning given that term in ORS 285B.280.**

4 [(6)] (7) “Value-added agricultural products” means agricultural products that have been pro-
5 cessed, transformed or refined to the point where they may be distributed to a final consumer
6 without further processing, transformation or refining. The term also includes agricultural products
7 that are processed, transformed or refined for distribution to other than final consumers when such
8 processing, transformation or refining represents a substantial increment in value as determined by
9 the Oregon Business Development Department in consultation with the State Department of Agri-
10 culture.

11 **SECTION 2.** ORS 285B.200, as amended by section 1 of this 2012 Act, is amended to read:

12 285B.200. As used in ORS 285B.200 to 285B.218:

13 (1) “Brownfield” or “brownfields” has the meaning given that term in ORS 285A.185.

14 (2) “Eligible project costs” includes productive equipment and machinery, working capital for
15 operations and export transactions and such other costs as the Oregon Business Development De-
16 partment by rule may provide.

17 (3) “Environmental action” has the meaning given that term in ORS 285A.188.

18 (4) “Financial institution” includes institutions listed in ORS 706.008 and such other institutions
19 defined by rule of the department as financial institutions for purposes of ORS 285B.200 to 285B.218.

20 (5) “Qualified business” means any existing or proposed business located in this state[, *whether*
21 *or not located in a distressed area as defined by the department,*] that:

22 (a) [*Is a business that is not in a traded sector industry*] **Is located in a distressed area as**
23 **defined by the department;**

24 (b) Sells goods or services in markets for which national or international competition exists;

25 (c) Owns, occupies, operates or has entered into an agreement to own, occupy or operate real
26 property containing a brownfield; or

27 (d) Is a professional service company that provides services to traded sector industries and other
28 entities within and outside of this state.

29 (6) “Traded sector” has the meaning given that term in ORS 285B.280.

30 (7) “Value-added agricultural products” means agricultural products that have been processed,
31 transformed or refined to the point where they may be distributed to a final consumer without fur-
32 ther processing, transformation or refining. The term also includes agricultural products that are
33 processed, transformed or refined for distribution to other than final consumers when such process-
34 ing, transformation or refining represents a substantial increment in value as determined by the
35 Oregon Business Development Department in consultation with the State Department of Agriculture.

36 **SECTION 3. The amendments to ORS 285B.200 by section 2 of this 2012 Act become op-**
37 **erative on July 1, 2015.**

38 **SECTION 4. This 2012 Act being necessary for the immediate preservation of the public**
39 **peace, health and safety, an emergency is declared to exist, and this 2012 Act takes effect**
40 **on its passage.**