

REVENUE: May have revenue impact, statement not yet issued

FISCAL: Fiscal Statement Issued

Action: Without Recommendation as to Passage and Be Referred to the Committee on Revenue by prior reference

Vote: 7 - 0 - 0

Yeas: Barnhart, Dallum, Girod, Holvey, Lim, Riley, Witt

Nays:

Exc.:

Prepared By: Ellen Osoinach, Committee Administrator

Meeting Dates: 4/18

WHAT THE MEASURE DOES: Directs Oregon Economic and Community Development Department to file annual Unified Economic Development Report detailing development subsidies provided by State. Requires public disclosure of development subsidy. Limits development subsidies based on cost and quality of jobs created. Provides for recapture of development subsidies from businesses in default on obligations. Creates cause of action for aggrieved taxpayers.

ISSUES DISCUSSED:

- Provisions of measure

EFFECT OF COMMITTEE AMENDMENT: No amendment.

BACKGROUND: The state and its local government units provide a number of economic development subsidies to various types of recipients. Currently, the state does not have a report accessible to the public that provides detailed information on these subsidies. HB 3264 requires the state to generate such a report.