

2010 Special Session
FISCAL ANALYSIS OF PROPOSED LEGISLATION
Prepared by the Oregon Legislative Fiscal Office

MEASURE NUMBER: HB 3698 **STATUS:** A-Engrossed
SUBJECT: Establishes Building Opportunities for Oregon Small Business Today program
GOVERNMENT UNIT AFFECTED: Oregon Business Development Department, Department of Revenue
PREPARED BY: Laurie Byerly
REVIEWED BY: Steve Bender, Laurie Byerly
DATE: February 15, 2010

	<u>2009-2011</u>	<u>2011-2013</u>
EXPENDITURES:		
See Analysis		

REVENUES:
See Revenue Impact Statement prepared by the Legislative Revenue Office.

EFFECTIVE DATE: 91st day after sine die.

INTERIM JOINT COMMITTEE ON WAYS AND MEANS: The budgetary impact of this bill was not reviewed and approved by the Interim Joint Committee on Ways and Means Committee and is not included in the omnibus budget bill to be introduced by the committee.

LOCAL GOVERNMENT MANDATE: This bill does not affect local governments' service levels or shared revenues sufficient to trigger Section 15, Article XI of the Oregon Constitution.

ANALYSIS: Establishes the Building Opportunities for Oregon Small Business Today (BOOST) program within the Oregon Business Development Department (OBDD). The program would provide financial assistance to small businesses through loans and grants. Assistance would be targeted at applicants focused on immediate job growth and job retention.

The bill used \$3.5 million from the Tax Amnesty Fund for DOR to perform increased enforcement work; revenues derived from this effort would provide up to \$7 million for the BOOST program.

This fiscal impact statement is for the purpose of transmitting the measure from the House Revenue Committee to the Joint Committee on Ways and Means. A complete fiscal analysis on the bill will be prepared as the measure is considered in the Joint Committee on Ways and Means.