

**REVENUE IMPACT OF  
PROPOSED LEGISLATION  
Seventy-Sixth Oregon Legislative  
Assembly, 2011 Regular Session  
Legislative Revenue Office**

<b>Bill Number:</b>	<b>HB 3507 - A</b>
<b>Revenue Area:</b>	<b>Economic Development</b>
<b>Economist:</b>	<b>Mazen Malik</b>
<b>Date:</b>	<b>4/22/2011</b>

**Measure Description:**

Authorizes Oregon Innovation Council to make grants and loans and provide gap funding and seed capital from Oregon Innovation Fund to Oregon emerging businesses that further innovation-based economic development in this state.

**Revenue Impact:** The impact of this measure will be examined as it is further explored at the ways and means committee. This statement is issued to facilitate that move.

**Impact Explanation:**

Oregon Inc, is an economic development agency focused on creating companies and bringing outside dollars back to Oregon. It attempts to match private sector leadership with Oregon's universities for the purpose of commercializing cutting edge research. This will revitalize established industries and make them more competitive and help start-ups access capital, in the same time provide Oregon businesses with access to Research and Development labs and researchers.

**Creates, Extends, or Expands Tax Expenditure:**      Yes  No