

A-Engrossed
House Bill 2727

Ordered by the House April 27
Including House Amendments dated April 27

Sponsored by Representative READ, Senator HASS; Representatives BARKER, DEMBROW, DOHERTY, GELSER, GREENLICK (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.

Establishes Oregon Fund for Energy, Jobs and Innovation.

Authorizes Oregon Innovation Council to make grants and loans from fund for clean energy economic development [*proposals. Establishes minimum proposal requirements. Requires nonprofit entity or signature research center to issue request for proposals and make recommendations for funding to council. Requires council to adopt rules.*]

[*Permits council to determine eligibility of proposals for revenue bond financing. Requires Oregon Business Development Department to request issuance of revenue bonds by State Treasurer upon determination of eligibility.*]

Authorizes Oregon Innovation Council to establish one or more signature research centers. **Authorizes signature research centers to receive grants and loans from funds administered by council.**

[*Establishes clean energy economic development charge to be collected by public utilities for deposit in Oregon Fund for Energy, Jobs and Innovation to fund proposals for clean energy economic development.*]

[*Declares emergency, effective on passage.*]

A BILL FOR AN ACT

1
2 Relating to clean energy economic development; creating new provisions; amending ORS 284.740;
3 and appropriating money.

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

5 **SECTION 1. Section 2 of this 2011 Act is added to and made a part of ORS 284.701 to**
6 **284.740.**

7 **SECTION 2. (1) The Oregon Fund for Energy, Jobs and Innovation is established in the**
8 **State Treasury, separate and distinct from the General Fund. Interest earned by the Oregon**
9 **Fund for Energy, Jobs and Innovation shall be credited to the fund.**

10 **(2) Moneys in the Oregon Fund for Energy, Jobs and Innovation shall consist of:**

11 **(a) Amounts donated to the fund;**

12 **(b) Amounts appropriated or otherwise transferred to the fund by the Legislative As-**
13 **sembly;**

14 **(c) Investment earnings received on moneys in the fund; and**

15 **(d) Other amounts deposited in the fund from any source.**

16 **(3) Moneys in the fund are continuously appropriated to the Oregon Innovation Council**
17 **for the purpose of making grants and loans for clean energy economic development under**
18 **ORS 284.740.**

19 **SECTION 3. ORS 284.740 is amended to read:**

20 **284.740. (1) The Oregon Innovation Council [*shall*] **may** establish [*a*] **one or more** signature**

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 research [*center*] **centers** to maximize collaborative ventures among research institutions, the fed-
2 eral government and private industry that will capitalize on opportunities to obtain private and
3 federal funding for [*the*] research and development of:

4 (a) Nanoscience and microscience products, technology and multiscale materials.

5 (b) **Solar energy, green building products and services, biofuels, biomass energy, bio-**
6 **based products and other renewable and sustainable energy technologies.**

7 (c) **Clean energy economic development.**

8 (2) The council may contract with [*a private, not-for-profit corporation*] **a nonprofit entity** for
9 the administration of the [*center*] **centers**.

10 (3) **Signature research centers may receive grants and loans from moneys in the Oregon**
11 **Innovation Fund created under ORS 284.720, the Oregon Commercialized Research Fund**
12 **created under ORS 284.725 or the Oregon Fund for Energy, Jobs and Innovation established**
13 **under section 2 of this 2011 Act.**

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