

Enrolled
House Bill 2225

Introduced and printed pursuant to House Rule 12.00. Pre-session filed (at the request of Governor John A. Kitzhaber, M.D., for Oregon Business Development Department)

CHAPTER

AN ACT

Relating to the Oregon Business Retention and Expansion Program; creating new provisions; and amending section 11, chapter 549, Oregon Laws 2011.

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

SECTION 1. Section 11, chapter 549, Oregon Laws 2011, is amended to read:

Sec. 11. Sections 1 to [9 of this 2011 Act] **8, chapter 549, Oregon Laws 2011**, apply to tax years beginning on or after January 1, 2012[, and before January 1, 2022].

SECTION 2. (1) **The Oregon Business Development Department may transfer moneys credited to the Strategic Reserve Fund created under ORS 285B.266 to the Oregon Business Retention and Expansion Program Fund established under section 8, chapter 549, Oregon Laws 2011, to be used for the purpose of making the loans provided by the agreements entered into under section 6, chapter 549, Oregon Laws 2011, and in accordance with the provisions of sections 1 to 8, chapter 549, Oregon Laws 2011.**

(2) **Unless approved by the Joint Committee on Ways and Means or, if the Legislative Assembly is not in session, the Emergency Board, administrative expenses of the Oregon Business Development Department incurred in connection with the implementation and administration of sections 1 to 8, chapter 549, Oregon Laws 2011, may not be paid from funds transferred pursuant to this section. Expenses that are project-related are not considered to be administrative expenses of the department.**

Passed by House June 12, 2013

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Ramona J. Line, Chief Clerk of House

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Tina Kotek, Speaker of House

Passed by Senate June 20, 2013

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Peter Courtney, President of Senate

Received by Governor:

.....M,....., 2013

Approved:

.....M,....., 2013

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John Kitzhaber, Governor

Filed in Office of Secretary of State:

.....M,....., 2013

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Kate Brown, Secretary of State