

PRELIMINARY STAFF MEASURE SUMMARY

CARRIER:

House Committee on Higher Education, Innovation and Workforce Development

REVENUE: No revenue impact

FISCAL: May have fiscal impact, statement not yet issued

SUBSEQUENT REFERRAL TO: Ways and Means

Action:

Vote:

Yeas:

Nays:

Exc.:

Prepared By: Victoria Cox, Administrator

Meeting Dates: 2/13

WHAT THE MEASURE DOES: Appropriates moneys to Oregon Growth Board for purposes of performing duties, functions and powers of board. Declares emergency, effective July 1, 2015

ISSUES DISCUSSED:

EFFECT OF COMMITTEE AMENDMENT:

BACKGROUND: The Oregon Growth Board was created by the 2012 Legislative Assembly in an effort to spur more economic growth in Oregon, with a focus on increasing the state’s ability to grow companies from early stages to large, locally headquartered firms. An important focus is placed on leveraging state resources to improve the availability of capital for high-growth companies.

House Bill 2276 appropriates \$8 million from the General Fund to the Oregon Growth Fund for the purposes of performing the duties, functions and powers of the Oregon Growth Board as described in ORS 284.881 and 284.890.