

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: Transfers appropriation of moneys in Oregon Growth Fund from Oregon Growth Board to Oregon Business Development Department. Authorizes department to use moneys in fund and Oregon Growth Account to pay administrative costs and for purposes related to duties and responsibilities of Oregon Growth Board. Makes Director of Oregon Business Development Department voting member of Oregon Growth Board. Adds additional member at-large to board. Declares emergency, effective on passage.

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.

The board is currently comprised of seven voting members and three non-voting, ex-officio members, all of whom receive Senate approval. House Bill 2280 adds two members to the board: The Director of the Oregon Business Development Department and an additional at-large member. The measure also replaces the board as the recipient of state appropriations with the Oregon Business Development Department.