

**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:** Rural Communities, Land Use and Water then Ways and Means

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**Action:**

**Vote:**

**Yeas:**

**Nays:**

**Exc.:**

**Prepared By:** Victoria Cox, Administrator

**Meeting Dates:** 2/13

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**WHAT THE MEASURE DOES:** Directs Oregon Business Development Department to establish and administer Natural Resource Transformative Technology Grant Program for purpose of providing grants to assist Oregon’s businesses and research institutions to invest in and commercialize transformative natural resource technologies in this state. Establishes Natural Resource Transformative Technology Grant Program Fund and appropriates moneys in fund to the department. Declares emergency, effective on passage.

**ISSUES DISCUSSED:**

**EFFECT OF COMMITTEE AMENDMENT:**

**BACKGROUND:** House Bill 2434 directs the Oregon Business Development Department to create a program to provide grants on a competitive basis to encourage Oregon’s businesses and research institutions to invest in and commercialize transformative natural resource technologies in the state. In addition to the Natural Resource Transformative Technology Grant Program, the measure establishes the Natural Resource Transformative Technology Grant Program Fund and appropriates moneys from the General Fund for the purposes of grant making and administration.