

SB 5525

Oregon Business Development Department

SB 5525 is the budget bill for the Oregon Business Development Department. The Department administers programs that aid business and community development. This budget includes the Arts Commission and funding for the Oregon Film and Video Office.

The adopted budget totals \$429.8 million, and authorizes 133.74 full-time equivalent positions. This includes \$122.6 million of General Fund and Lottery Funds support.

Highlights of the adopted budget include Lottery Funds and Other Funds support of:

- \$17.9 million for six Oregon Innovation Council initiatives, with Oregon InC funding included in the agency's base budget going forward,
- \$11.7 million for the Strategic Reserve Fund,
- \$3.2 million for the Oregon Metals Initiative and the Northwest Collaboratory for Sustainable Manufacturing,
- \$1 million for the Regional Accelerator and Innovation Network, and
- \$750,000 to supplement funding for the Oregon Manufacturing Extension Partnership and \$300,000 of enhanced funding for the Oregon Small Business Development Center Network.

The Transportation and Economic Development Subcommittee recommends SB 5525 be amended by the -2 amendment and be reported out do pass, as amended.