

STAFF MEASURE SUMMARY

House Committee On Higher Education, Innovation, and Workforce Development

Fiscal: Fiscal impact issued

Revenue: No Revenue Impact

Action Date: 03/20/15

Action: Do Pass As Amended And Be Printed Engrossed. Refer To Rural Communities, Land Use, And Water, Then Ways And Means By Prior Reference.

Meeting Dates: 02/13, 03/20

Vote:

Yeas: 9 - Gallegos, Hayden, Johnson, McKeown, Nearman, Read, Reardon, Whisnant, Williamson

Prepared By: Victoria Cox, Committee Administrator

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. Includes mining and mineral products among natural resource industries addressed. Requires consideration of availability of funds from public and private sources. Establishes Natural Resource Transformative Technology Grant Program Fund and appropriates moneys in fund to the department. Declares emergency, effective on passage.

ISSUES DISCUSSED:

- New market opportunities for natural resource industries
- Utility of current manufacturing and processing facilities
- Potential economic impact of transformative technologies

EFFECT OF COMMITTEE AMENDMENT:

Includes mining and mineral products among natural resource industries addressed. Requires consideration of availability of funds from public and private sources.

BACKGROUND:

Historically, the economies of many communities in rural Oregon relied heavily on natural resource industries including forest and wood products, agriculture and food processing. The past few decades have seen production facilities fall into disuse as raw materials became harder to obtain. Recent development of foreign markets and new production models presents an opportunity to retool facilities in order to serve growing market demands.

House Bill 2434-A 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.