

House Bill 2288

Introduced and printed pursuant to House Rule 12.00. Pre-session filed (at the request of House Interim Committee on Transportation and Economic Development)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Directs Oregon Innovation Council to submit report to interim legislative committees, no later than July 1, 2016, regarding distribution of moneys in Oregon Innovation Fund.

Declares emergency, effective on passage.

A BILL FOR AN ACT

1
2 Relating to the Oregon Innovation Council; and declaring an emergency.

3 **Be It Enacted by the People of the State of Oregon:**

4 **SECTION 1. (1) No later than July 1, 2016, the Oregon Innovation Council shall submit**
5 **a report to the interim legislative committees with authority over the subject areas of busi-**
6 **ness and economic development regarding the distribution of moneys in the Oregon Inno-**
7 **vation Fund by grant or loan or pursuant to contracts with research institutions, the private**
8 **sector and public entities under ORS 284.711 (4).**

9 (2) The report shall include a summary of the amounts of moneys distributed, whether
10 the moneys were distributed by grant, loan or contract, identification of the recipients of the
11 moneys, the purposes for which the moneys were distributed and the status of the efforts
12 or endeavors supported by the distributed moneys.

13 (3) The report shall indicate how the distribution of moneys in the Oregon Innovation
14 Fund relate to and support the state plan developed under ORS 284.715.

15 (4) When preparing the report, the council shall consult with the Oregon Business De-
16 velopment Department.

17 **SECTION 2. This 2015 Act being necessary for the immediate preservation of the public**
18 **peace, health and safety, an emergency is declared to exist, and this 2015 Act takes effect**
19 **on its passage.**

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NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.