

SB 333 STAFF MEASURE SUMMARY

Senate Committee On Business and Transportation

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Meeting Dates: 2/27

WHAT THE MEASURE DOES:

Removes loan forgiveness and reimbursement delays, and makes other changes to, the Oregon Industrial Site Readiness Program. Takes effect on 91st day following adjournment sine die.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

Oregon has experienced a lack of large sites available for industrial development. Such sites are considered to be an integral part of efforts to expand and improve the state's economy and to attracting and retaining large employers in the state. There has been a consistent interest in potential sites for industrial development of 50 acres and up, even during the recession a few years ago.

The Legislative Assembly sought to address the shortage of industrial land with the passage of Senate Bill 766 (2011), which provided a process by which permitting for significant industrial sites could be expedited. In 2013, the Legislative Assembly enacted SB 246, which established the Oregon Industrial Site Readiness Program, enabling the Oregon Business Development Department to make loans and/or provide tax reimbursement for development of regionally significant industrial sites.