

## **HB 2752 -1 STAFF MEASURE SUMMARY**

### **House Committee On Economic Development and Trade**

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**Prepared By:** Adam Crawford, LPRO Analyst

**Meeting Dates:** 3/20

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#### **WHAT THE MEASURE DOES:**

Establishes the Task Force on Economic Development (Task Force). Specifies Task Force members, responsibilities, and authority. Sunset Task Force on December 31, 2018. Declares emergency, effective on passage.

#### **ISSUES DISCUSSED:**

#### **EFFECT OF AMENDMENT:**

-1 Replaces measure. Makes legislative findings related to cross-laminated timber. Directs the Oregon Business Development Department (Business Oregon) develop and administer a program to issue grants to projects for the construction of all-wood high-rise buildings in the state. Specifies prioritized grant application attributes. Allocates \$2 million to Business Oregon to be distributed to eligible projects.

#### **BACKGROUND:**

The Framework Project is a construction project that seeks to use cross-laminated timber to erect a high-rise building in Portland. The building would be the first cross-laminated timber building of its size in the United States. Costing over \$15 million to produce, the project proponents are seeking an allocation from the State of Oregon of \$2 million.

House Bill 2752 if amended would direct Business Oregon to develop a grant program, seed it with \$2 million, and direct them to fund eligible projects.