

House Bill 2534

Sponsored by Representative REARDON (Pre-session filed.)

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**.

Establishes Community Leverage Fund. Directs Oregon Business Development Department to make grants and loans from fund for proposals that address multiple outcomes in health, early learning, workforce and economic development and education. Requires that grants and loans be distributed in substantially equal amounts among economic development regions in state.

Declares emergency, effective on passage.

A BILL FOR AN ACT

Relating to concentrated poverty; and declaring an emergency.

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

SECTION 1. (1) The Oregon Business Development Department may make grants and loans from the Community Leverage Fund established by section 2 of this 2017 Act to fund proposals that address multiple outcomes in health, early learning, workforce and economic development and education. Grants and loans made under this section shall be distributed in substantially equal amounts among economic development regions described in ORS 284.752.

(2) Grants and loans described in subsection (1) of this section may be made to counties, cities, school districts, post-secondary institutions or nongovernmental entities partnering with a coordinated care organization, early learning hub, regional achievement collaborative, workforce investment board or regional solutions advisory committee.

(3) To qualify for a grant or loan under subsection (1) of this section, a proposal must be submitted to the department in the manner and with a fee as may be prescribed by rule.

(4) All proposals for funding under subsection (1) of this section must establish return on investment criteria and performance measures as prescribed by the department by rule.

SECTION 2. (1) The Community Leverage Fund is established in the State Treasury, separate and distinct from the General Fund. Interest earned by the Community Leverage Fund shall be credited to the fund.

(2) Moneys in the Community Leverage Fund shall consist of:

(a) Amounts donated to the fund;

(b) Amounts appropriated or otherwise transferred to the fund by the Legislative Assembly;

(c) Investment earnings received on moneys in the fund; and

(d) Other amounts deposited in the fund from any source.

(3) Moneys in the fund are continuously appropriated to the Oregon Business Development Department for the purposes of making grants and loans under section 1 of this 2017 Act.

(4) The department may establish accounts and subaccounts within the fund when the department determines that accounts or subaccounts are necessary or desirable and may

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.

1 **credit any interest or income derived from moneys in the fund to any account or subaccount**
2 **in the fund.**

3 **(5) The department may use moneys in the fund to pay the administrative costs associ-**
4 **ated with the fund and with making grants, loans and other distributions of moneys from the**
5 **fund.**

6 **SECTION 3. (1) Sections 1 and 2 of this 2017 Act become operative January 1, 2018.**

7 **(2) The Director of the Oregon Business Development Department may take any action**
8 **before January 1, 2018, that is necessary to enable the director, on or after January 1, 2018,**
9 **to exercise the functions, duties and powers conferred on the director by sections 1 and 2**
10 **of this 2017 Act.**

11 **SECTION 4. This 2017 Act being necessary for the immediate preservation of the public**
12 **peace, health and safety, an emergency is declared to exist, and this 2017 Act takes effect**
13 **on its passage.**

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