

**Legislative
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**Joint Committee on
Ways and Means**

Sen. Peter Courtney, Senate Co-Chair
Rep. Nancy Nathanson, House Co-Chair

Sen. Betsy Johnson, Senate Co-Vice Chair
Sen. Jackie Winters, Senate Co-Vice Chair
Rep. Dan Rayfield, House Co-Vice Chair
Rep. Greg Smith, House Co-Vice Chair

To: Transportation and Economic Development Subcommittee
From: Krista Dauenhauer, Legislative Fiscal Office
Date: February 26, 2018
Subject: SB 1516 – Relating to small business expansion loan fund
Work Session Recommendations

SB 1516 establishes the Small Business Expansion Loan Fund (Fund) and the Oregon Business Development Department (OBDD) may transfer existing money in the Oregon Business Development Fund to the Fund. The Fund may be used to make loans, to qualified individuals or businesses with 50 or fewer employees, to support the acquisition of business assets or to pay for business operating expenses.

Recommended Changes

LFO recommends adoption of the -A2 amendment which caps loan amounts at \$2.00 million.

MOTION: I move adoption of the -A2 amendment to SB 1516. (VOTE)

Final Subcommittee Action

LFO recommends that SB 1516, as amended by the -A2 amendment, to be moved to the Ways and Means Full Committee.

MOTION: I move SB 1516, as amended, to the Full Committee with a do pass recommendation. (VOTE)

Carriers

Full Committee: _____

House Floor: _____

Senate Floor: _____