

SUBCOMMITTEE RECOMMENDATION

SB 1516

Relating to a small business expansion loan fund

SB 1516 establishes the Small Business Expansion Loan Fund for the purpose of making loans to support the acquisition of business assets or to pay for business operating expenses.

The Oregon Business Development Department will administer the loan program utilizing current resources and the agency may transfer existing money to the Fund from the Oregon Business Development Fund.

The Transportation and Economic Development Subcommittee recommends SB 1516 be amended by the –A2 amendment and be reported out do pass, as amended.