

**SB 258 STAFF MEASURE SUMMARY**

**Senate Committee On Business and General Government**

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**Prepared By:** Tyler Larson, LPRO Analyst

**Sub-Referral To:** Joint Committee On Ways and Means

**Meeting Dates:** 1/31

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**WHAT THE MEASURE DOES:**

Appropriates \$2 million from General Fund to Oregon Business Development Department for distribution to Oregon Regional Accelerator and Innovation Network specified economic development entities. Requires moneys be used for building entrepreneurial capacity and regional assets in rural regions of the state and building network of statewide resources. Declares emergency, effective on passage.

**ISSUES DISCUSSED:**

**EFFECT OF AMENDMENT:**

No amendment.

**BACKGROUND:**

The Oregon Regional Accelerator and Innovation Network (RAIN) is a coalition of government and entrepreneurial business leaders that promotes economic development through entrepreneurial ventures in rural Oregon. Senate Bill 258 appropriates \$1,000,000 from the General Fund for Oregon RAIN and \$1 million to specified economic development entities to to build entrepreneurial capacity and regional assets in rural regions of the state.