



Open Government Impact Statement

80th Oregon Legislative Assembly
2020 Regular Session

Measure: HB 4033

Only impacts on Original or Engrossed
Versions are Considered Official

Prepared by: Cameron D. Miles
Date: 1/31/2020

SUMMARY

Establishes community lender loan loss account program, authorizing Oregon Business Development Department to enter into contracts with lenders pursuant to which department shall reimburse lenders from moneys in lenders' loan loss accounts for principal financial losses incurred due to default on qualified loans to small Oregon businesses. Appropriates moneys to department for purposes of program.

Allocates lottery funds to Oregon Department of Administrative Services for distribution to Oregon Entrepreneurs Network to support economic needs of Oregon small business ecosystem. Requires matching funds from private, nonprofit or philanthropic sources before distributions may be made.

Allocates lottery funds to Oregon Growth Fund to support early stage, small and first-time capital sources to help fill capital gaps encountered by Oregon businesses, especially underserved communities, rural areas and undersupported industry sectors.

Declares emergency, effective on passage.

NOTICE OF NO OPEN GOVERNMENT IMPACT