Senate Bill 608

Sponsored by Senator FREDERICK (Presession 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.

Directs Higher Education Coordinating Commission to study and catalog innovation-based economic development projects and to report findings and recommendations to interim committees of Legislative Assembly on or before September 15, 2022.


A BILL FOR AN ACT

Relating to innovation-based economic development projects.

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

SECTION 1. (1) As used in this section:

(a) “Innovation-based economic development,” “Oregon growth business” and “research institution” have the meanings give those terms in ORS 284.701.

(b) “Traded sector” has the meaning given that term in ORS 285A.010.

(2) The Higher Education Coordinating Commission shall conduct a study and catalog ongoing innovation-based economic development projects being conducted in the state by Oregon growth businesses, traded sector industries and research institutions. The study shall catalog each project and for each project provide:

(a) A summary description of the project;

(b) Any potential value the project may add to the state’s economy or to the economy of a local community in the state; and

(c) Any action the state or Legislative Assembly may take to support the project.

(3) All agencies of state government, as defined in ORS 174.111, are directed to assist the commission in conducting the study described in subsection (2) of this section and, to the extent permitted by laws relating to confidentiality, to furnish such information to the commission as the commission considers necessary to perform its duties under this section.

(4) No later than September 15, 2022, the commission shall provide a report regarding the study required by subsection (2) of this section, and may include recommendations for legislation, to the interim committees of the Legislative Assembly related to economic development.

SECTION 2. Section 1 of this 2021 Act is repealed on January 2, 2023.

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.

LC 2172