

Senate Bill 608

Sponsored by Senator FREDERICK (Pre-session 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.

Sunset January 2, 2023.

A BILL FOR AN ACT

1
2 Relating to innovation-based economic development projects.

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

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

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

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

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

12 (a) **A summary description of the project;**

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

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

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

20 (4) **No later than September 15, 2022, the commission shall provide a report regarding the**
21 **study required by subsection (2) of this section, and may include recommendations for leg-**
22 **islation, to the interim committees of the Legislative Assembly related to economic devel-**
23 **opment.**

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 Section 1 of this 2021 Act is repealed on January 2, 2023.**

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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.