

**FISCAL IMPACT OF PROPOSED LEGISLATION**

**Measure: HB 2908 - 1**

82nd Oregon Legislative Assembly – 2023 Regular Session

Legislative Fiscal Office

*Only Impacts on Original or Engrossed Versions are Considered Official*

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Date: 03/06/2023

**Measure Description:**

Appropriates moneys to Oregon Business Development Department for purpose of awarding grants to small business development centers for economic development projects.

**Government Unit(s) Affected:**

Oregon Business Development Department

**Summary of Fiscal Impact:**

Costs related to the measure may require budgetary action - See analysis.

**Summary of Expenditure Impact:**

	<b>2023-25 Biennium</b>	<b>2025-27 Biennium</b>
<b>Oregon Business Development Department</b>		
<b>General Fund</b>		
Special Payments	\$10,000,000	
<b>Total General Fund</b>	\$10,000,000	\$0
<b>Total Fiscal Impact</b>	<b>\$10,000,000</b>	<b>\$0</b>
<i>Total Positions</i>	0	0
<i>Total FTE</i>	0.00	0.00

**Analysis:** The measure appropriates \$10 million of General Fund to Oregon Business Development Department (OBDD), to be used for the existing Small Business Development Center programming purposes in the next biennium. The Small Business Development Center program provides grants for business incubation for targeted industries, acquisition of equipment for greater access to underrepresented business owners, outreach to support businesses during the economic recovery, and regional economic development initiatives. Grants may be awarded up to \$1 million per small business development center.

This program is ongoing, and the appropriation provides for the ongoing support of the program.

The measure has a subsequent referral to the Joint Committee on Ways and Means.