On page 1 of the printed bill, delete lines 4 through 24 and delete page 2 and insert:

"SECTION 1. (1) The Higher Education Coordinating Commission shall establish a statewide semiconductor industry advisory committee that is composed of representatives from the semiconductor industry, educational institutions, workforce organizations and community-based organizations.

“(2) The advisory committee established under subsection (1) of this section shall:

“(a) Develop a comprehensive statewide strategy to guide investments and build educational pathways and research capacity for the semiconductor industry in a manner that:

“(A) Creates employment opportunities;

“(B) Advances a more diverse workforce; and

“(C) Improves the productivity of the semiconductor industry; and

“(b) Make recommendations to the commission on how best to allocate moneys deposited into the Semiconductor Talent Sustaining Fund established in section 2 of this 2023 Act and the subaccounts of the fund. These recommendations must include:

“(A) Criteria and measurements for the commission to use when allocating moneys; and

“(B) Recommendations for future funding requests that the commission should make to the Legislative Assembly.

“(3)(a) The commission shall allocate moneys from the Semiconductor Talent Sustaining Fund established in section 2 of this 2023 Act, and the subaccounts of the fund, to provide education, training and research to assist the semiconductor industry in:

“(A) Propelling industry innovation and productivity; and

“(B) Providing rewarding careers to residents of this state who receive technical certificates, technical degrees, associate degrees, bachelor's degrees and graduate-level degrees in fields related to semiconductors.

“(b) When making allocations under this subsection, the commission must consider the recommendations made by the advisory committee under subsection (2)(b) of this section. If the commission elects not to follow one or more recommendations made by the advisory committee, the commission shall submit a written explanation for its decision to the advisory committee.

“(4) No later than January 2, 2025, and at least once every two years thereafter, the advisory committee shall submit a report in the manner provided by ORS 192.245 to the interim committees of the Legislative Assembly related to business and labor, detailing the progress and investments made to improve semiconductor education and research under this section.

"SECTION 2. (1) The Semiconductor Talent Sustaining Fund is established in the State Treasury, separate and distinct from the General Fund. Interest earned by the Semiconduc-
tor Talent Sustaining Fund shall be credited to the fund.

“(2) Moneys in the Semiconductor Talent Sustaining Fund shall consist of:

“(a) Amounts donated to the fund from individuals, private organizations and state or federal governmental entities;

“(b) Amounts appropriated or otherwise transferred to the fund by the Legislative Assembly; and

“(c) Interest earned by the fund.

“(3) Moneys in the fund are continuously appropriated to the Higher Education Coordinating Commission for the purposes of supporting the semiconductor industry in the manner described in section 1 (3) of this 2023 Act.

“SECTION 3. (1) There is established within the Semiconductor Talent Sustaining Fund the STEM Education and Work-Based Learning Subaccount. Interest earned by the STEM Education and Work-Based Learning Subaccount shall be credited to the subaccount.

“(2) Moneys in the STEM Education and Work-Based Learning Subaccount shall consist of:

“(a) Amounts donated to the subaccount from individuals, private organizations and state or federal governmental entities;

“(b) Amounts appropriated or otherwise transferred to the subaccount by the Legislative Assembly; and

“(c) Interest earned by the subaccount.

“(3) Moneys in the subaccount are continuously appropriated to the Higher Education Coordinating Commission for the purposes of supporting the semiconductor industry in the manner described in section 1 (3) of this 2023 Act, with a particular focus on expanding STEM education and work-based learning, and increasing awareness of STEM career pathways, for historically underrepresented youth and adults.

“SECTION 4. (1) There is established within the Semiconductor Talent Sustaining Fund the Workforce Training Subaccount. Interest earned by the Workforce Training Subaccount shall be credited to the subaccount.

“(2) Moneys in the Workforce Training Subaccount shall consist of:

“(a) Amounts donated to the subaccount from individuals, private organizations and state or federal governmental entities;

“(b) Amounts appropriated or otherwise transferred to the subaccount by the Legislative Assembly; and

“(c) Interest earned by the subaccount.

“(3) Moneys in the subaccount are continuously appropriated to the Higher Education Coordinating Commission for the purposes of supporting the semiconductor industry in the manner described in section 1 (3) of this 2023 Act, with a particular focus on building capacity and strengthening workforce training for the semiconductor industry at the prebaccalaureate level.

“SECTION 5. (1) There is established within the Semiconductor Talent Sustaining Fund the Advanced Degree Workforce Training Subaccount. Interest earned by the Advanced Degree Workforce Training Subaccount shall be credited to the subaccount.

“(2) Moneys in the Advanced Degree Workforce Training Subaccount shall consist of:

“(a) Amounts donated to the subaccount from individuals, private organizations and state or federal governmental entities;
“(b) Amounts appropriated or otherwise transferred to the subaccount by the Legislative Assembly; and
“(c) Interest earned by the subaccount.
“(3) Moneys in the subaccount are continuously appropriated to the Higher Education Coordinating Commission for the purposes of supporting the semiconductor industry in the manner described in section 1 (3) of this 2023 Act, with a particular focus on building capacity and strengthening workforce training for the semiconductor industry at the baccalaureate, graduate and research level.

“SECTION 6. The Higher Education Coordinating Commission shall award:
“(1) A $5 million grant to Micro Enterprise Services of Oregon for the purpose of providing small business technical support and grant programs throughout this state with a focus on supporting small and minority-owned businesses that are part of, or support, the semiconductor industry;
“(2) A $2 million grant to Building Blocks 2 Success for the purpose of increasing workforce development in the semiconductor industry, with a focus on enhancing:
“(a) A STEM pipeline program for summer programming;
“(b) College preparation for individuals who will major in STEM fields at historically Black colleges and universities;
“(c) Participation at STEM-based camps at Oregon State University;
“(d) Wraparound supports for STEM interns; and
“(e) Improving indicators of student success in semiconductor-related academic majors;
“(3) A $5 million grant to Portland Opportunities Industrialization Center for the purpose of building a workforce and business development center that focuses on workforce opportunities created by an expanding semiconductor industry; and
“(4) A $1.2 million grant to Self Enhancement, Inc. for the purpose of establishing an Underserved and Underrepresented Youth Cohort that will build a pipeline of diverse students who are ready to gain employment in the newly expanded semiconductor industry following the students’ graduation from high school or a post-secondary institution of education.

“SECTION 7. Sections 1 to 6 of this 2023 Act are repealed on June 30, 2027.

“SECTION 7a. The Semiconductor Talent Sustaining Fund established under section 2 of this 2023 Act, and all subaccounts of the fund, are abolished. Any moneys remaining in the fund or subaccounts on the operative date specified in section 7b of this 2023 Act shall be transferred to the General Fund for general government purposes.

“SECTION 7b. Section 7a of this 2023 Act becomes operative on June 30, 2027.

“SECTION 8. In addition to and not in lieu of any other appropriation, there is appropriated to the Higher Education Coordinating Commission, for the biennium beginning July 1, 2023, out of the General Fund, the amount of $_______, for the purpose of establishing the advisory committee described in section 1 of this 2023 Act.

“SECTION 9. In addition to and not in lieu of any other appropriation, there is appropriated to the Higher Education Coordinating Commission, for deposit into the following subaccounts of the Semiconductor Talent Sustaining Fund, for the biennium beginning July 1, 2023, out of the General Fund, the following amounts:
“(1) $10,000,000 shall be deposited into the STEM Education and Work-Based Learning Subaccount established in section 3 of this 2023 Act for the purposes described in section 3
of this 2023 Act;

“(2) $20,000,000 shall be deposited into the Workforce Training Subaccount established in
section 4 of this 2023 Act for the purposes described in section 4 of this 2023 Act; and
“(3) $30,000,000 shall be deposited into the Advanced Degree Workforce Training Subac-
count established in section 5 of this 2023 Act for the purposes described in section 5 of this
2023 Act.

SECTION 10. In addition to and not in lieu of any other appropriation, there is appro-
priated to the Higher Education Coordinating Commission, for deposit into the Semiconduc-
tor Talent Sustaining Fund, for the biennium beginning July 1, 2023, out of the General Fund,
the amount of $_______, for the purposes described in section 1 (3) of this 2023 Act.

SECTION 11. In addition to and not in lieu of any other appropriation, there is appro-
priated to the Higher Education Coordinating Commission, for the biennium beginning July
1, 2023, out of the General Fund, the amount of $13,200,000, for the purposes of awarding
grant moneys in the manner described in section 6 of this 2023 Act.

SECTION 12. This 2023 Act being necessary for the immediate preservation of the public
peace, health and safety, an emergency is declared to exist, and this 2023 Act takes effect
July 1, 2023.”.