SUBCOMMITTEE RECOMMENDATION

SB 5524
Oregon Business Development Department

To:	Ways and Means Full Committee
From:	Transportation and Economic Development Subcommittee
Carrier:	Senator Hansell

SB 5524 is the budget bill for the Oregon Business Development Department. The all-funds recommended budget represents a 68% increase from the current service level and a 26.1% reduction from legislatively approved budget for the 2021-23 biennium.

The budget reestablishes $26.2 million General Fund and $35.3 million Other Funds expenditure limitation for multiple projects and programs, including bond-funded capital projects that were authorized in the prior biennium, but were not completed. $267.6 million of American Rescue Plan Act funding for water and wastewater projects authorized in the prior biennium is carried forward for continuation of those projects. Additionally, $8.5 million Lottery Funds expenditure limitation is provided for previously committed projects from previously allocated lottery monies.

Expenditure authority of $212.4 million is included for the Oregon CHIPS, Industrial Lands, and Agricultural Overtime programs. Investment in the Technical Assistance for Underrepresented Businesses program is continued at $5 million Lottery Funds. $26.5 million Federal Funds are provided for the State Small Business Credit Initiative program.

Staffing capacity is increased for the Certification Office for Business Inclusion and Diversity and total funding of just over $2 million is included for continuation of the agency's Economic Development Management System project.

The Transportation and Economic Development Subcommittee recommends SB 5524 be amended by the –1 amendment and be reported out do pass, as amended.