

Requested by Representative DIEHL

**PROPOSED AMENDMENTS TO
HOUSE BILL 4041**

1 On page 1 of the printed bill, line 2, delete “285B.760 and” and delete line
2 3 and insert “285B.761, 285B.762 and 285B.763; repealing ORS 285B.760; and
3 declaring an emergency.”.

4 Delete lines 5 through 26 and delete page 2 and insert:

5 **“SECTION 1. There is appropriated to the Oregon Business Devel-**
6 **opment Department, for the biennium ending June 30, 2025, out of the**
7 **General Fund, the amount of \$30,000,000 for deposit in the Economic**
8 **Advancement Fund established under ORS 285B.763, to be used for any**
9 **purpose for which moneys in the fund may be used.**

10 **“SECTION 2. ORS 285B.760 is repealed.**

11 **“SECTION 3. ORS 285B.761 is amended to read:**

12 “285B.761. (1) The Oregon Business Development Department shall de-
13 velop and implement an Economic [*Equity Investment*] **Advancement** Pro-
14 gram under which the department shall award grants to organizations that
15 **demonstrate a proven ability to** provide [*culturally responsive*] services [*to*
16 *support economic stability, self-sufficiency, wealth building and economic eq-*
17 *uity among disadvantaged individuals, families, businesses and communities*
18 *in this state*] **as described in subsection (3) of this section.**

19 “(2)[*(a)*] The department shall prescribe the form and manner in which
20 an organization may apply for a grant under the program.

21 “[*(b)* *An organization’s application must demonstrate a proven ability to*

1 *provide services as described in subsection (3) of this section.]*

2 “(3) Grant moneys shall be awarded to organizations [*only*] for proposals
3 to provide outreach, support and [*resources*] **resource services** to **disad-**
4 **vantaged** individuals, families, businesses or communities [*whose future is*
5 *at risk because of any combination of two or more economic equity risk*
6 *factors*] in order to improve **the** economic [*equity*] **status of the service**
7 **recipients** as measured by:

8 “(a) Ownership of land, principal residences and other real property;

9 “(b) Entrepreneurship;

10 “(c) Business development;

11 “(d) Workforce development; and

12 “(e) Intergenerational wealth building, such as savings, investments and
13 **equity in** real property [*equity*].

14 “(4) **For purposes of evaluating proposals for grants under this sec-**
15 **tion:**

16 “(a) **Individuals, families, businesses or communities shall be con-**
17 **sidered disadvantaged on the basis of socioeconomic status.**

18 “(b) **Grants may not be awarded to any organization that restricts**
19 **its services to individuals, families, businesses or communities on the**
20 **basis of race or ethnicity, other than enrollment as a member of a**
21 **state or federally recognized Indian tribe.**

22 “[~~4~~] (5) Upon request, the department shall provide technical assistance
23 to organizations that receive grant moneys under the program and may
24 consult with an organization about the organization’s needs to maintain ca-
25 pacity to carry out the proposal for which the grant moneys were awarded.

26 “**SECTION 4.** ORS 285B.762 is amended to read:

27 “285B.762. (1)(a) The Oregon Business Development Department shall
28 conduct biennial evaluations of the services provided in the preceding
29 24-month period by organizations that are funded with grant moneys under
30 the Economic [*Equity Investment*] **Advancement** Program developed and

1 implemented under ORS 285B.761.

2 “(b) Each biennial evaluation shall measure the outcomes achieved by
3 such services [*in light of current research into the measures of*] **with respect**
4 **to** economic [*equity*] **status as** described in ORS 285B.761 (3) [*and culturally*
5 *responsive services*].

6 “(2) Not later than September 15 of each even-numbered year, the de-
7 partment shall provide a report, in the manner required under ORS 192.245,
8 to the interim committees of the Legislative Assembly related to economic
9 development, that sets forth:

10 “(a) The results of the most recent evaluation conducted under subsection
11 (1) of this section;

12 “(b) The increase in the capacity of the organizations receiving grant
13 moneys to provide the services for which the grants were awarded; and

14 “(c) Any other information the department considers important to enable
15 the committees to assess the success of the program.

16 **“SECTION 5.** ORS 285B.763 is amended to read:

17 “285B.763. (1) There is established in the State Treasury, separate and
18 distinct from the General Fund, the Economic [*Equity Investment*] **Ad-**
19 **vancement** Fund. Interest earned by the Economic [*Equity Investment*] **Ad-**
20 **vancement** Fund shall be credited to the fund.

21 “(2) All moneys in the fund are continuously appropriated to the Oregon
22 Business Development Department for the purposes of developing and im-
23 plementing the Economic [*Equity Investment*] **Advancement** Program under
24 ORS 285B.760 to 285B.763.

25 “(3) Moneys in the fund shall consist of:

26 “(a) Moneys appropriated to the fund by the Legislative Assembly;

27 “(b) Moneys otherwise transferred to the fund by the Legislative Assem-
28 bly or the Oregon Business Development Department;

29 “(c) Interest earned upon moneys in the fund; and

30 “(d) Other moneys or property transferred to the fund from any public or

1 private source.

2 “(4) The department may accept for deposit in the fund any grant, do-
3 nation, gift or bequest of moneys or property from any public or private
4 source.

5 **“SECTION 6. The amendments to ORS 285B.761, 285B.762 and**
6 **285B.763 by sections 3 to 5 of this 2024 Act and the repeal of ORS**
7 **285B.760 by section 2 of this 2024 Act apply to proposals for grants**
8 **submitted on or after the effective date of this 2024 Act.**

9 **“SECTION 7. This 2024 Act being necessary for the immediate**
10 **preservation of the public peace, health and safety, an emergency is**
11 **declared to exist, and this 2024 Act takes effect on its passage.”.**

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