

SUBCOMMITTEE RECOMMENDATION

Item 26: Oregon Business Development Department State Small Business Credit Initiative

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

The Transportation and Economic Development Subcommittee heard a request from the Oregon Business Development Department to increase Federal Funds expenditure limitation the State Small Business Credit Initiative program.

The Oregon Business Development Department has received \$53.6 million from the U.S. Department of the Treasury for the State Small Business Credit Initiative program to provide access to capital for Oregon’s small businesses. The agency reports \$3.3 million in interest and program income, which may be reinvested for new program awards and administrative expenses related to the program.

The Transportation and Economic Development Subcommittee recommends that the Joint Interim Committee on Ways and Means recommend including an increase of \$3,281,050 in Federal Funds expenditure limitation for the Oregon Business Development Department in a budget reconciliation bill during the 2026 legislative session for expenditures related to the State Small Business Credit Initiative program.