

SB 759 STAFF MEASURE SUMMARY

Senate Committee On Labor and Business

Prepared By: Whitney Perez, LPRO Analyst

Meeting Dates: 3/13

WHAT THE MEASURE DOES:

The measure directs the Oregon Business Development Department (department) to conduct a study of the use of a loan loss reserve fund to support infrastructure improvement projects undertaken by underserved communities in Oregon. The measure directs the department to submit a report of the study to the interim committees of the Legislative Assembly related to economic development by September 15, 2026. Sunsets on January 2, 2027.

FISCAL: May have fiscal impact, but no statement yet issued

REVENUE: May have revenue impact, but no statement yet issued

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

The Oregon Business Development Department (department) has many responsibilities, one of which is coordinating state and federal economic and community development programs. The department currently administers over 80 grant, loan, tax incentive, and other related programs in Oregon. One current program is the Community Lender Loan Loss Account Program, which provides capitalized loan loss reserves for participating community lenders. The Oregon Business Development Commission (Commission) provides oversight and direction to the department. The Commission consists of nine members, with most members serving four-year terms.

Senate Bill 759 directs the Oregon Business Development Department to conduct a study of the use of a loan loss reserve fund to support infrastructure improvement projects undertaken by underserved communities in Oregon.