

HB 2415 A STAFF MEASURE SUMMARY

Carrier: Rep. Nguyen D

House Committee On Economic Development, Small Business, and Trade

Action Date: 04/07/25

Action: Do pass with amendments. (Printed A-Eng.)

Vote: 8-0-1-0

Yeas: 8 - Diehl, Dobson, Isadore, Lively, Nguyen D, Skarlatos, Watanabe, Yunker

Exc: 1 - Osborne

Fiscal: Has minimal fiscal impact

Revenue: No revenue impact

Prepared By: Mary Mackie, LPRO Analyst

Meeting Dates: 4/2, 4/7

WHAT THE MEASURE DOES:

The measure allows grants from the Oregon Infrastructure Finance Authority to ports to exceed \$50,000. It directs the Oregon Business Development Department (OBDD) to determine a maximum amount for such grants by rule. The grants must not exceed 75 percent of the total cost of the project or the maximum amount, whichever is less.

ISSUES DISCUSSED:

- Requirement that grants not exceed 75 percent of the total cost of the project

EFFECT OF AMENDMENT:

Replaces the measure.

BACKGROUND:

The Oregon Infrastructure Finance Authority makes grants for port planning and marketing projects. Under current statute, these grants may not exceed \$50,000 and 75 percent of the total cost of the project. HB 2415 A removes the \$50,000 cap. It requires that grants do not exceed 75 percent of the total cost of the project or a maximum amount to be determined by the Oregon Business Development Department (OBDD), whichever is less.