

**STAFF MEASURE SUMMARY**

**House Committee On Higher Education, Innovation, and Workforce Development**

**Fiscal:** Fiscal impact issued

**Revenue:** No Revenue Impact

---

**Action Date:** 02/18/15

**Action:** Do Pass And Be Referred To Ways And Means By Prior Reference

**Meeting Dates:** 02/13, 02/18

**House**

**Yeas:** 9 - Gallegos, Hayden, Johnson, McKeown, Williamson, Read, Reardon, Whisnant, Nearman

**Prepared By:** Victoria Cox, Committee Administrator

---

**WHAT THE MEASURE DOES:**

Appropriates moneys to Oregon Growth Board for purposes of performing duties, functions, and powers of board. Declares emergency, effective July 1, 2015.

**ISSUES DISCUSSED:**

- Functions of the Oregon Growth Board
- Examples of businesses funded
- Employment potential for Oregon grown businesses

**EFFECT OF COMMITTEE AMENDMENT:**

No amendment.

**BACKGROUND:**

The Oregon Growth Board was created by the 2012 Legislative Assembly in an effort to spur more economic growth in Oregon, with a focus on increasing the state's ability to grow companies from early stages to large, locally headquartered firms. An important focus is placed on leveraging state resources to improve the availability of capital for high-growth companies.

House Bill 2276 appropriates \$8 million from the General Fund to the Oregon Growth Fund for the purposes of performing the duties, functions, and powers of the Oregon Growth Board as described in ORS 284.881 and 284.890.