

## HB 2211 A STAFF MEASURE SUMMARY

### Senate Committee On Veterans and Emergency Preparedness

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**Prepared By:** C. Ross, Counsel

**Meeting Dates:** 4/24, 5/8

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#### **WHAT THE MEASURE DOES:**

Includes qualifying disabled veterans among business owners who are eligible for an Entrepreneurial Development Loan from the Oregon Business Development Department.

#### **ISSUES DISCUSSED:**

- Duplicating certification processes for veterans whose disability is rated by the federal Veterans' Administration
- Whether and how to account for veterans' range or percentage of disability

#### **EFFECT OF AMENDMENT:**

[-A2 amendment, 04.29.19] Establishes minimum 70 percent total disability rating for eligible veterans to apply for entrepreneurial loans available to severely disabled persons.

[-A3 amendment, 05.01.19] Establishes minimum 40 percent total disability rating for eligible veterans to apply for entrepreneurial loans available to severely disabled persons.

#### **BACKGROUND:**

The Oregon Business Development Department (Business Oregon) administers an Entrepreneurial Development Loan program for businesses that meet one or both of the following criteria: the business owner is certified as having a severe disability by the Oregon Department of Human Services or the Commission for the Blind; and/or the business has \$500,000 or less in revenue in the 12-months preceding application. Applicants must also meet a handful of other criteria, such as being enrolled in a small business counseling program. The maximum loan amount is \$75,000 (\$100,000 total loans), with a maximum term and amortization period of 5 years, and a minimum fixed interest rate of Prime plus 2 percent.

House Bill 2211-A includes qualifying disabled veterans among business owners who are eligible for Entrepreneurial Development Loans.

*Unanimous out of House committee and off the House floor.*