

FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: SB 418 - A

80th Oregon Legislative Assembly – 2019 Regular Session
Legislative Fiscal Office

*Only Impacts on Original or Engrossed
Versions are Considered Official*

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Measure Description:

Modifies requirement that start-up businesses that may be assisted by regional collaboration facilitated by Oregon Business Development Department have as purpose commercialization of university-based or university-assisted research and increasing number, and ensuring retention, of such businesses.

Government Unit(s) Affected:

Oregon Business Development Department (OBDD), Public Universities

Summary of Fiscal Impact:

Costs related to the measure may require budgetary action - See analysis.

Summary of Expenditure Impact:

	2019-21 Biennium	2021-23 Biennium
General Fund	\$1,000,000	
Total Funds	\$1,000,000	\$0

Analysis:

The measure appropriates \$1 million General Fund, in the 2019-21 biennium, to the Oregon Business Development Department (OBDD) for the purpose of distributing the funds to Oregon State University (OSU) Advantage Accelerator and Regional Accelerator & Innovation Network (RAIN) Eugene, or their successor organizations, to be used for the respective purposes for which OSU Advantage and RAIN Eugene were organized. OSU Advantage and RAIN Eugene must each match their proportional distributions with an equal amount funds. Matching fund sources may include in-kind contributions of space and administrative staff from the University of Oregon to RAIN Eugene, an independent non-profit entity, as well as direct funding from OSU to OSU Advantage, a university department. On or before September 15, 2020, OSU Advantage and RAIN Eugene must submit a report, to the interim committees of the Legislative Assembly related to economic development, related to traded sector and nontraded sector start-up businesses that received assistance from OSU Advantage and RAIN Eugene.

OBDD’s costs related to the distribution of funds are anticipated to be minimal and absorbable within existing budgetary parameters.