

A-Engrossed
Senate Bill 258

Ordered by the Senate February 26
Including Senate Amendments dated February 26

Sponsored by Senators ROBLAN, LINTHICUM, HANSELL, MANNING JR (Pre-session filed.)

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure.

Appropriates moneys from General Fund to Oregon Business Development Department for distribution to certain entities for purposes of building entrepreneurial capacity in rural regions of this state, developing regional assets to support entrepreneurial growth and building network of state-wide resources to leverage and accelerate access to resources regardless of location.

Declares emergency, effective on passage.

A BILL FOR AN ACT

Relating to an appropriation to support entrepreneurship; and declaring an emergency.

Be It Enacted by the People of the State of Oregon:

SECTION 1. There is appropriated to the Oregon Business Development Department, for the biennium beginning July 1, 2019, out of the General Fund, the amount of \$2,200,000 to carry out the purposes set forth in section 2 of this 2019 Act.

SECTION 2. (1) The Legislative Assembly finds and declares that:

(a) Entrepreneurship is critical to the growth of Oregon economies, especially in rural areas;

(b) Entrepreneurs require access to resources, including talent, capital and business services, to grow jobs and revenues; and

(c) Business resources and assets throughout this state play a critical role in starting and growing new companies.

(2) The Oregon Business Development Department shall distribute the moneys appropriated to the department under section 1 of this 2019 Act to the Oregon Regional Accelerator and Innovation Network, which shall retain \$1,000,000 and distribute the remainder as follows:

(a) \$400,000 to Oregon Entrepreneurs Network.

(b) \$200,000 to Economic Development for Central Oregon.

(c) \$200,000 to Strategic Economic Development Corporation.

(d) \$200,000 to Southern Oregon Regional Economic Development, Inc.

(e) \$200,000 to the South Central Oregon Economic Development District.

(3) Moneys distributed under this section shall be used by the recipients for the following purposes:

(a) Building entrepreneurial capacity in rural regions of this state.

(b) Developing regional assets to support entrepreneurial growth in rural regions of this

NOTE: Matter in **boldfaced** type in an amended section is new; matter *[italic and bracketed]* is existing law to be omitted. New sections are in **boldfaced** type.

1 **state.**

2 (c) **Building a network of statewide resources to leverage and accelerate access to re-**
3 **sources regardless of location.**

4 **SECTION 3. This 2019 Act being necessary for the immediate preservation of the public**
5 **peace, health and safety, an emergency is declared to exist, and this 2019 Act takes effect**
6 **on its passage.**

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