

HB 2665 STAFF MEASURE SUMMARY

House Committee On Economic Recovery and Prosperity

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Sub-Referral To: Joint Committee On Ways and Means

Meeting Dates: 3/4

WHAT THE MEASURE DOES:

Allocates \$1.6 million from the Administrative Services Economic Development Fund to the Oregon Business Development Department for purposes of issuing grants or loans to the Port of Port Orford to redevelop the Port of Port Orford Cannery. Declares emergency, effective on passage.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

Originally constructed at the beginning of the 20th Century and rebuilt in the early 1940s, the Cannery Building in the Port of Port Orford is currently in disrepair and no longer insurable. The Cannery Redevelopment Project aims to replace the old building with a new commercial facility.

The Oregon State Lottery collects revenues from traditional and video lottery gaming. It pays player prizes and its operating expenses out of these revenues and then transfers the net profits to the Administrative Services Economic Development Fund (EDF). The Department of Administrative Services then distributes funds from the EDF in adherence with constitutional and statutory funding priorities, including specific legislative allocations.

House Bill 2665 allocates \$1.6 million from the EDF to the Oregon Business Development Department, commonly known as Business Oregon, for purposes of issuing grants or loans to redevelop the Port of Port Orford Cannery Building.