

HB 4048 -2 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: 2/7, 2/14

WHAT THE MEASURE DOES:

Directs Oregon Business Development Department (Business Oregon) to conduct comprehensive statewide analyses on the economic impacts of 1) organic agriculture and organic products; 2) cannabis; 3) live performance; 4) commercial music; 5) film and video; and 6) ocean resources and the blue economy. Specifies types of data and information that must be considered. Requires report to Legislative Assembly by December 15, 2022. Declares emergency, effective on passage.

ISSUES DISCUSSED:

- Need to study emerging economic sectors in Oregon
- Sectors included for study in measure
- Reasons for choosing sectors to be included in study
- Possibility of including additional sectors

EFFECT OF AMENDMENT:

-2 Directs Oregon Business Development Department (Business Oregon) to conduct comprehensive statewide analyses on the economic impacts of between five and eight emerging economic sectors in Oregon. Specifies types of data and information that must be considered. Requires report to Legislative Assembly by December 15, 2022. Declares emergency, effective on passage.

BACKGROUND:

Business Oregon is Oregon's economic development agency and administers a variety of programs aimed at helping Oregon businesses grow. Many of these programs are designed to help small businesses, businesses investing resources in economically distressed areas, or businesses in sectors with the potential for growth.

House Bill 4048 directs Business Oregon to conduct comprehensive studies on the economic impacts of six specified emerging economic sectors in Oregon.