SB 1579-3
(LC 75)
2/11/22    (ASD/ps)

Requested by Senator LAWRENCE SPENCE

## PROPOSED AMENDMENTS TO
## SENATE BILL 1579

1    On page 1 of the printed bill, delete lines 16 through 27.

2    On page 2, delete lines 1 through 28 and insert:

3    **"SECTION 2. (1) The Oregon Business Development Department**

4    **shall develop and implement an Economic Equity Investment Program**

5    **under which grants shall be awarded to organizations that provide**

6    **culturally responsive services to support economic stability, self-**

7    **sufficiency, wealth building and economic equity among disadvantaged**

8    **individuals, families, businesses and communities in this state.**

9    **"(2)(a) The department shall award grants directly to one or more**

10    **of the following grantee organizations in any combination:**

11    **"(A) Grantee organizations that shall provide services described in**

12    **subsection (4) of this section both directly and indirectly by awarding**

13    **subgrants to subgrantee organizations; and**

14    **"(B) Fiscal sponsors that shall award subgrants to subgrantee or-**

15    **ganizations that shall provide services described in subsection (4) of**

16    **this section directly.**

17    **"(b) Grants may be awarded to grantee organizations in an amount**

18    **not less than $1 million and not more than $5 million.**

19    **"(c) The department may disburse grant moneys to a grantee or-**

20    **ganization over a period of years not to exceed three.**

21    **"(3)(a) The department shall prescribe the form and manner in**

1 which:

2 "(A) Grantee organizations may apply to the department for grants

3 under the program; and

4 "(B) Subgrantee organizations may apply to grantee organizations

5 for subgrants under the program.

6 "(b) Applications must demonstrate a grantee organization's or

7 subgrantee organization's proven ability to provide services as de-

8 scribed in subsection (4) of this section.

9 "(4) Grant and subgrant moneys shall be awarded to organizations

10 only for proposals to provide outreach, support and resources to indi-

11 viduals, families, businesses or communities whose future is at risk

12 because of any combination of two or more economic equity risk fac-

13 tors in order to improve economic equity as measured by:

14 "(a) Ownership of land, principal residences and other real property;

15 "(b) Entrepreneurship;

16 "(c) Business development;

17 "(d) Workforce development; and

18 "(e) Intergenerational wealth building, such as savings, investments

19 and real property equity.

20 "(5) Upon request, the department shall provide technical assistance

21 to organizations that receive grant moneys under the program and

22 may consult with a grantee organization about the organization's

23 needs to maintain capacity to carry out the proposal for which the

24 grant moneys were awarded.

25 "SECTION 3. (1)(a) The Oregon Business Development Department

26 shall conduct biennial evaluations of the services provided in the pre-

27 ceding 24-month period by organizations that are awarded grant and

28 subgrant moneys under the Economic Equity Investment Program

29 developed and implemented under section 2 of this 2022 Act.

30 "(b) Each biennial evaluation shall measure the outcomes achieved

1 by such services in light of current research into the measures of

2 economic equity described in section 2 (4) of this 2022 Act and cul-

3 turally responsive services.

4 "(2) Not later than September 15 of each even-numbered year, the

5 department shall provide a report, in the manner required under ORS

6 192.245, to the interim committees of the Legislative Assembly related

7 to economic development, that sets forth:

8 "(a) The results of the most recent evaluation conducted under

9 subsection (1) of this section;

10 "(b) The increase in the capacity of the organizations receiving

11 grant and subgrant moneys to provide the services for which the

12 grants were awarded to individuals, families, businesses and commu-

13 nities experiencing a combination of economic equity risk factors; and

14 "(c) Any other information the department considers important to

15 enable the committees to assess the success of the program.".

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