

FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: HB 2908 A

82nd Oregon Legislative Assembly – 2023 Regular Session

Legislative Fiscal Office

Only Impacts on Original or Engrossed Versions are Considered Official

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Date: 03/07/2023

Measure Description:

Appropriates moneys to Oregon Business Development Department for purpose of awarding grants to small business development centers for economic development projects.

Government Unit(s) Affected:

Oregon Business Development Department

Summary of Fiscal Impact:

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

Summary of Expenditure Impact:

	2023-25 Biennium	2025-27 Biennium
Oregon Business Development Department		
General Fund		
Special Payments	\$10,000,000	
Total General Fund	\$10,000,000	\$0
Total Fiscal Impact	\$10,000,000	\$0
<i>Total Positions</i>	0	0
<i>Total FTE</i>	0.00	0.00

Analysis: The measure appropriates \$10 million of General Fund to Oregon Business Development Department (OBDD), to be used for the existing Small Business Development Center programming purposes in the next biennium. The Small Business Development Center program provides grants for business incubation for targeted industries, acquisition of equipment for greater access to underrepresented business owners, outreach to support businesses during the economic recovery, and regional economic development initiatives. Grants may be awarded up to \$1 million per small business development center.

This program is ongoing, and the appropriation provides for the ongoing support of the program.

The measure has a subsequent referral to the Joint Committee on Ways and Means.