

HB 2418 -1 STAFF MEASURE SUMMARY

House Committee On Economic Development, Small Business, and Trade

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Meeting Dates: 3/26, 4/7

WHAT THE MEASURE DOES:

The measure directs Oregon Business Development Department (OBDD) to conduct a study of the Small Business Innovation Research matching grant program administered by the Oregon Innovation Council (Oregon InC) and send a report to the Legislative Assembly.

- *FISCAL: May have fiscal impact, but no statement issued yet.*
- *REVENUE: May have revenue impact, but no statement issued yet.*

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

-1 The amendment replaces the measure. It appropriates \$3,000,000 from the General Fund to OBDD for the purpose of funding Small Business Innovation Research grants.

BACKGROUND:

The Oregon Innovation Council (Oregon InC) is a public-private partnership associated with Oregon Business Development Department (OBDD). Oregon InC guides the implementation of [Oregon's 10-Year Innovation Plan](#), a roadmap for the state's economy. Through this plan, Oregon InC seeks to drive sustainable economic growth, create high wage jobs, and retain people and businesses in the state. It provides funding to accomplish this through a series of programs, including one that funds [Small Business Innovation Research Grants](#). These grants help small businesses access competitive federal funding available through the Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) Programs. Known as "America's largest seed fund," these federal programs are designed to stimulate technological innovation and provide support for small businesses to commercialize their technology. OBDD offers a support program that complements the federal program to help Oregon companies that are pursuing or have received these federal grants. House Bill 2418 directs OBDD to conduct a study on the Small Business Innovation Research matching grant program. The -1 amendment appropriates \$3,000,000 from the General Fund to OBDD for the purpose of funding Small Business Innovation Research grants.