

## HB 2417 -1 STAFF MEASURE SUMMARY

### House Committee On Economic Development, Small Business, and Trade

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**Prepared By:** Mary Mackie, LPRO Analyst

**Meeting Dates:** 3/26, 4/7

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#### WHAT THE MEASURE DOES:

The measure directs the Oregon Business Development Department (OBDD) to conduct a study on signature research centers and send a report to the Legislative Assembly.

#### ISSUES DISCUSSED:

- Center for Innovative Excellence grant selection process
- Contributions from private industry
- Oregon InC budget
- Support for Agility Robotics
- Status of Oregon Bioscience Incubator companies
- Financial support from local jurisdictions
- Creation of a revolving fund
- Businesses moving out of the state

#### EFFECT OF AMENDMENT:

-1 The amendment replaces the measure. It appropriates \$6,000,000 from the General Fund to OBDD for the purpose of funding Center for Innovative Excellence grants provided to signature research centers.

- *FISCAL: Fiscal impact issued*
- *REVENUE: No revenue impact*

#### 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 the [Centers of Innovation Excellence \(CIEs\)](#). The CIEs support the growth and development of Oregon's key industries by catalyzing the commercialization and deployment of new products. House Bill 2417 directs OBDD to conduct a study on signature research centers. The -1 amendment appropriates \$6,000,000 for CIE grants to signature research centers.