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To: Capital Construction Subcommittee
From: Michelle Deister, Legislative Fiscal Office
Date: June 20, 2025
Subject: HB 2322 – Relating to Economic Development
Work Session Recommendations

HB 2322 authorizes the CHIPS funds to be awarded as grants to entities engaged in manufacturing or fabrication in Oregon's targeted industries of metals, machinery, business services, food and beverages, forestry and wood products, high technology, outdoor gear and apparel or bioscience. The measure changes the name of the CHIPS fund to the Fostering Innovation Strength at Home (FISH) and CHIPS Fund, and removes the provision of statute specifying a reversion of remaining CHIPS funding on June 30, 2025. The measure includes expenditure limitation to allow expenditures by the Oregon Business Development Department out of the FISH and CHIPS Fund.

The -A4 Amendment changes the amount of allowable expenditures not otherwise obligated from the FISH and CHIPS Fund, from \$25,000,000 to \$15,000,000.

The -A5 amendment includes technical changes for ease of administration. The amendment clarifies sections provisions of the bill relating to applications; ensures consistency by applying the provisions of the measure to targeted industries; and conforms application information to other financial assistance programs in OBDD.

Amendment

LFO recommends adoption of the -A4 amendment.

MOTION: I move adoption of the -A4 amendment to HB 2322. *(vote)*

LFO recommends adoption of the -A5 amendment.

MOTION: I move adoption of the -A5 amendment to HB 2322. *(vote)*

Final Subcommittee Action

LFO recommends that HB 2322, as amended by the –A4 and -A5 amendments, be moved to the Ways and Means Full Committee.

MOTION: I move HB 2332 as amended, to the Full Committee with a do pass recommendation. *(vote)*

Carriers

Full Committee:

House Floor:

Senate Floor: