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To: Capital Construction Subcommittee
From: Michelle Deister, Legislative Fiscal Office
Date: June 20, 2025
Subject: HB 2411 – Relating to industrial development
Work Session Recommendations

HB 2411 establishes the Industrial Site Loan Fund, from which the Oregon Business Development Department (OBDD) can provide financing to owners of industrial land for preparation and development of parcels. The measure allows the Department to provide up-front financing to site sponsors for a range of industrial uses. At present, OBDD is limited to a reimbursement basis in the assistance it provides through the Regionally Significant Industrial Sites program; the other industrial land financing option available from OBDD is exclusive to semiconductor manufacturing uses.

Amendment

The -3 Amendment removes the \$40 million allocation of lottery funds to OBDD for deposit into the fund, resulting in an indeterminate fiscal impact. SB 5531 includes authorization for \$10 million in lottery bond proceeds for deposit into the fund, and HB 5006 provides the Department with expenditure limitation. The Legislative Fiscal Office recommends adoption of the -3 amendment.

MOTION: I move adoption of the -3 amendment to HB 2411. *(vote)*

Final Subcommittee Action

LFO recommends that HB 2411 as amended by the -3 amendment, be moved to the Ways and Means Full Committee.

MOTION: I move HB 2411 as amended, to the Full Committee with a do pass recommendation. *(vote)*

Carriers

Full Committee: _____

House Floor: _____

Senate Floor: _____