



Open Government Impact Statement

83rd Oregon Legislative Assembly
2025 Regular Session

Measure: HB 2862

Only impacts on Original or Engrossed
Versions are Considered Official

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Date: 1/17/2025

SUMMARY

Digest: The Act would create a loan program to support small businesses. (Flesch Readability Score: 72.6).

Establishes the Local Markets Small Business Capital Loan Program to be administered by the Oregon Business Development Department for the purpose of making interest-only loans to allow businesses with not more than 50 employees to hire new employees. Requires the payment of principal plus penalty for failure to hire and retain employees for at least two years.

Establishes the Local Markets Small Business Capital Loan Fund for the purpose of administering the loan program.

Appropriates moneys to the department for the purpose of administering the loan program and loan fund.

NOTICE OF NO OPEN GOVERNMENT IMPACT