

HB 2418 A STAFF MEASURE SUMMARY

House Committee On Economic Development, Small Business, and Trade

Action Date: 04/07/25

Action: Do pass with amendments and be referred to Ways and Means. (Printed A-Eng.)

Vote: 8-0-1-0

Yeas: 8 - Diehl, Dobson, Isadore, Lively, Nguyen D, Skarlatos, Watanabe, Yunker

Exc: 1 - Osborne

Fiscal: Fiscal impact issued

Revenue: No revenue impact

Prepared By: Mary Mackie, LPRO Analyst

Meeting Dates: 3/26, 4/7

WHAT THE MEASURE DOES:

The measure appropriates \$3,000,000 from the General Fund to Oregon Business Development Department (OBDD) for the purpose of funding Small Business Innovation Research grants.

ISSUES DISCUSSED:

- Provisions of the measure

EFFECT OF AMENDMENT:

Replaces the measure.

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.