

HOUSE AMENDMENTS TO HOUSE BILL 2277

By COMMITTEE ON ECONOMIC DEVELOPMENT, SMALL BUSINESS, AND TRADE

April 10

1 In line 2 of the printed bill, after “industry” insert “; creating new provisions; amending section
2 6, chapter 25, Oregon Laws 2023; and declaring an emergency”.

3 Delete lines 4 through 8 and insert:

4 **“SECTION 1. Section 2 of this 2025 Act is added to and made a part of sections 1 to 6,
5 chapter 25, Oregon Laws 2023.**

6 **“SECTION 2. Notwithstanding section 1 (2)(a) and (c) and (4)(a) and section 2 (1)(b)(A)
7 and (B), chapter 25, Oregon Laws 2023, but otherwise subject to sections 1 to 6, chapter 25,
8 Oregon Laws 2023, the Oregon Business Development Department and the Governor may
9 award grants and make loans from moneys in the Oregon CHIPS Fund established under
10 section 6, chapter 25, Oregon Laws 2023, to businesses that have not applied for federal
11 semiconductor financial assistance but that meet the definition of a covered entity.**

12 **“SECTION 3. Section 6, chapter 25, Oregon Laws 2023, as amended by section 5, chapter 81,
13 Oregon Laws 2024, and section 7, chapter 89, Oregon Laws 2024, is amended to read:**

14 **“Sec. 6. (1) The Oregon CHIPS Fund is established in the State Treasury, separate and distinct
15 from the General Fund. Interest earned by the Oregon CHIPS Fund shall be credited to the fund.**

16 **“(2) Moneys in the fund shall consist of:**

17 **“(a) Amounts appropriated or otherwise transferred or credited to the fund by the Legislative
18 Assembly;**

19 **“(b) Earnings received on moneys in the fund; and**

20 **“(c) Other moneys, or proceeds of property, from any public or private source that are trans-
21 ferred, donated or otherwise credited to the fund.**

22 **“(3) Moneys in the Oregon CHIPS Fund are continuously appropriated to the Oregon Business
23 Development Department for the following purposes:**

24 **“(a) Paying the actual costs incurred by the department in developing and administering
25 sections 1 to 6, chapter 25, Oregon Laws 2023;**

26 **“(b) Carrying out the provisions of sections 1 to 6, chapter 25, Oregon Laws 2023;**

27 **“(c) Transferring moneys to the Semiconductor Talent Sustaining Fund established under section
28 2, chapter 89, Oregon Laws 2024 [of this 2024 Act]; and**

29 **“(d) Transferring moneys to the CHIPS Child Care Fund established under section 3, chapter
30 81, Oregon Laws 2024, [of this 2024 Act] for the purpose of carrying out section 2, chapter 81,
31 Oregon Laws 2024 [of this 2024 Act].**

32 **“[(4) Moneys in the Oregon CHIPS Fund on June 30, 2023, shall be retained in the fund, and used
33 for the purposes set forth in subsection (3) of this section, until June 30, 2025.]**

34 **“[(5) Any moneys remaining in the Oregon CHIPS Fund on June 30, 2025, shall be transferred to
35 the General Fund.]**

1 **SECTION 4.** Notwithstanding any other law limiting expenditures, the amount of
2 \$15,000,000 is established for the biennium ending June 30, 2027, as the maximum limit for
3 payment of expenses by the Oregon Business Development Department from the Oregon
4 CHIPS Fund established under section 6, chapter 25, Oregon Laws 2023, for the purpose of
5 carrying out the provisions of sections 1 to 6, chapter 25, Oregon Laws 2023.

6 **SECTION 5.** This 2025 Act being necessary for the immediate preservation of the public
7 peace, health and safety, an emergency is declared to exist, and this 2025 Act takes effect
8 on its passage.”
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