

HB 2277-1
(LC 3214)
3/4/25 (ASD/ps)

Requested by HOUSE COMMITTEE ON ECONOMIC DEVELOPMENT, SMALL BUSINESS, AND
TRADE (at the request of Representative Daniel Nguyen)

**PROPOSED AMENDMENTS TO
HOUSE BILL 2277**

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

4 Delete lines 4 through 8 and insert:

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

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

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

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

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

1 “(a) Amounts appropriated or otherwise transferred or credited to the
2 fund by the Legislative Assembly;

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

4 “(c) Other moneys, or proceeds of property, from any public or private
5 source that are transferred, donated or otherwise credited to the fund.

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

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

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

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

15 “(d) Transferring moneys to the CHIPS Child Care Fund established un-
16 der section 3, **chapter 81, Oregon Laws 2024**, [*of this 2024 Act*] for **the**
17 purpose of carrying out section 2, **chapter 81, Oregon Laws 2024** [*of this*
18 *2024 Act*].

19 “[*(4) Moneys in the Oregon CHIPS Fund on June 30, 2023, shall be re-*
20 *tained in the fund, and used for the purposes set forth in subsection (3) of this*
21 *section, until June 30, 2025.*]

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

24 “**SECTION 4. Notwithstanding any other law limiting expenditures,**
25 **the amount of \$40,000,000 is established for the biennium ending June**
26 **30, 2027, as the maximum limit for payment of expenses by the Oregon**
27 **Business Development Department from the Oregon CHIPS Fund es-**
28 **tablished under section 6, chapter 25, Oregon Laws 2023, for the pur-**
29 **pose of carrying out the provisions of sections 1 to 6, chapter 25,**
30 **Oregon Laws 2023.**

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

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