

HB 2277-2  
(LC 3214)  
4/3/25 (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 \$15,000,000 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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