

HB 4062 STAFF MEASURE SUMMARY

House Committee On Economic Development, Small Business, and Trade

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Meeting Dates: 2/2, 2/9

WHAT THE MEASURE DOES:

The measure directs the Oregon Business Development Department (Business Oregon) to evaluate, streamline, and consolidate its programs and application processes, and to make associated recommendations pursuant to its budget request for the 2027-29 biennium. The measure declares an emergency and is effective upon passage.

FISCAL: Fiscal impact issued

REVENUE: No revenue impact

ISSUES DISCUSSED:

- Business Oregon's programs, administration, and self-evaluation

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

Business Oregon is the state's economic development agency, overseeing over 90 grant, loan, tax incentive, and other programs to encourage business development, support communities and economies in Oregon. However, Oregon lost 25,000 jobs over the last year with Oregon businesses looking elsewhere to grow and expand operations.