

HB 4062 STAFF MEASURE SUMMARY

House Committee On Economic Development, Small Business, and Trade

Action Date: 02/09/26

Action: Do pass. Refer to Ways and Means.

Vote: 11-0-1-0

Yea: 11 - Bunch, Diehl, Dobson, Isadore, Lively, Nguyen D, Osborne, Rieke Smith, Sosa, Watanabe, Yunker

Exc: 1 - Skarlatos

Fiscal: Fiscal impact issued

Revenue: No revenue impact

Prepared By: Kris Kolta, LPRO Analyst

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 2027–2029 biennium. The measure declares an emergency and is effective upon passage.

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 more than 90 grant, loan, tax incentive, and other programs to encourage business development and support communities and economies in Oregon. Examples of its programs include supporting research and development through the University Innovation Research Fund and Regional Innovation Hubs programs, infrastructure through the Industrial Lands Technical Assistance Grant and Regional Significant Industrial Sites programs, Oregon businesses through the Capital Access Programs and Enterprise Zones program, and the arts through the Arts Career Opportunity Grants and Arts Build Communities Grants programs.