

House Bill 3123

Sponsored by Representatives HANSEN, G SMITH

SUMMARY

The following summary is not prepared by the sponsors of the measure and is not a part of the body thereof subject to consideration by the Legislative Assembly. It is an editor's brief statement of the essential features of the measure **as introduced**.

Requires Oregon Economic and Community Development Commission to adopt criteria for providing financial assistance to business incubator centers from Oregon Community Development Fund.

A BILL FOR AN ACT

1
2 Relating to financial assistance for business incubator centers; amending ORS 285A.227.

3 **Be It Enacted by the People of the State of Oregon:**

4 **SECTION 1.** ORS 285A.227, as amended by section 236, chapter 794, Oregon Laws 2003, is
5 amended to read:

6 285A.227. (1) There is created within the State Treasury, separate and distinct from the General
7 Fund, the Oregon Community Development Fund. The fund is created to provide a flexible funding
8 source for financing those programs and projects that are determined by the Oregon Economic and
9 Community Development Commission under the policies, criteria and standards set forth in ORS
10 285A.020, 285A.045 and 285A.055 to further economic and community development. The Economic
11 and Community Development Department may finance programs and projects determined by the
12 commission to further economic and community development by making grants or loans using mon-
13 eys in the fund. Notwithstanding ORS 279A.140, the department may enter into contracts for per-
14 sonal services as necessary or appropriate to implement programs and projects determined by the
15 commission to further economic and community development using moneys in the fund. The Oregon
16 Community Development Fund shall consist of all moneys credited to the fund, including moneys
17 from the Administrative Services Economic Development Fund, federal funds collected or received,
18 and fees, moneys or other revenues, including Miscellaneous Receipts, collected or received by the
19 Economic and Community Development Department, and all interest earnings that accrue to the
20 fund. The moneys in the Oregon Community Development Fund are continuously appropriated to the
21 Economic and Community Development Department to promote economic and community develop-
22 ment.

23 (2)(a) The Oregon Economic and Community Development Commission, by rule, shall adopt
24 standards, objectives and criteria for use of the moneys in the Oregon Community Development
25 Fund.

26 (b) **The standards, objectives and criteria adopted by the commission under paragraph (a)**
27 **of this subsection shall include, but are not limited to, criteria for providing financial as-**
28 **sistance to community based business incubator centers. As used in this paragraph, "busi-**
29 **ness incubator center" means a location where developing businesses can share resources**
30 **including, but not limited to, affordable office space, clerical services, volunteer business**
31 **consultants and office equipment.**

NOTE: Matter in **boldfaced** type in an amended section is new; matter [*italic and bracketed*] is existing law to be omitted. New sections are in **boldfaced** type.

