

# D R A F T

## SUMMARY

Changes definition of “qualified business” eligible for loan or credit guarantees from Credit Enhancement Fund to include existing or proposed businesses located in this state that will produce substantial benefits for state.

Declares emergency, effective on passage.

## A BILL FOR AN ACT

1  
2 Relating to the Credit Enhancement Fund; amending ORS 285B.200; and de-  
3 claring an emergency.

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

5 **SECTION 1.** ORS 285B.200 is amended to read:

6 285B.200. As used in ORS 285B.200 to 285B.218:

7 (1) “Brownfield” or “brownfields” has the meaning given that term in  
8 ORS 285A.185.

9 (2) “Eligible project costs” includes productive equipment and machinery,  
10 working capital for operations and export transactions and such other costs  
11 as the Oregon Business Development Department by rule may provide.

12 (3) “Environmental action” has the meaning given that term in ORS  
13 285A.188.

14 (4) “Financial institution” includes institutions listed in ORS 706.008 and  
15 such other institutions defined by rule of the department as financial insti-  
16 tutions for purposes of ORS 285B.200 to 285B.218.

17 (5) “Qualified business” means any existing or proposed business located  
18 in this state [*that:*] **that will produce substantial benefits for this state.**

19 [*(a) Is located in a distressed area as defined by the department;*]

1        *[(b) Sells goods or services in markets for which national or international*  
2 *competition exists;]*

3        *[(c) Owns, occupies, operates or has entered into an agreement to own, oc-*  
4 *cupy or operate real property containing a brownfield; or]*

5        *[(d) Is a professional service company that provides services to traded sector*  
6 *industries and other entities within and outside of this state.]*

7        *[(6) "Traded sector" has the meaning given that term in ORS 285B.280.]*

8        [(7)] **(6)** "Value-added agricultural [*products*] **industry**" means **an indus-**  
9 **try in which** agricultural products [*that*] have been processed, transformed  
10 or refined to the point where [*they*] **the products** may be distributed to a  
11 final consumer without further processing, transformation or refining. The  
12 term also includes **industries in which** agricultural products [*that*] are  
13 processed, transformed or refined for distribution to other than final con-  
14 sumers when such processing, transformation or refining represents a sub-  
15 stantial increment in value as determined by the Oregon Business  
16 Development Department in consultation with the State Department of Ag-  
17 riculture.

18        **SECTION 2. This 2016 Act being necessary for the immediate pres-**  
19 **ervation of the public peace, health and safety, an emergency is de-**  
20 **clared to exist, and this 2016 Act takes effect on its passage.**

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