



PRESS RELEASE

OREGON HOUSE DEMOCRATS

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Press Contact:

Hannah Kurowski

hannah.kurowski@oregonlegislature.gov

Oregon House Democrats Support Small Business Growth and Aspiring Entrepreneurs by Raising Cap on Loans

SALEM, Ore - Today, Oregon House Democrats passed [House Bill 4015](#), which will allow for greater investments in small businesses and aspiring entrepreneurs across the state by expanding the reach of the state's Entrepreneurial Development Loan Fund.

The legislation raises the amount of money small businesses can receive in grants from \$100,000 to \$1 million per year, money that will allow Main Street businesses to grow jobs and create opportunities in every corner of the state.

"We need an economy that works for working families and small businesses, not just the big corporations who've doubled their profits the past couple of years," said [Representative John Lively](#) (D-Springfield), chair of the House Committee On Economic Recovery and Prosperity. "This is going to help support and jumpstart small businesses that are the backbone of our economy and the core of where our state's innovation lies."

The legislation will target business start-ups and those with difficulty accessing capital through traditional sources. Businesses will need to have 25 employees or less to qualify.

"I'm proud of what we were able to accomplish today for small businesses," said [Representative Jason Kropf](#) (D-Bend). "There are many small business owners and entrepreneurs in my district with tremendous drive but who lack capital. This will fix that and help grow our economy."

The bill passed 53-1 and now moves to the Senate for consideration.

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