Enacted by the People of the State of Oregon:

SECTION 1. ORS 285B.746 is amended to read:
285B.746. (1) The Oregon Business Development Department may approve a loan requested in an application filed under ORS 285B.743 if, after investigation, it finds that:
   (a) The applicant is enrolled in a small business management program with a small business development center or certified entity;
   (b) The applicant has prepared a business plan for the business, which has been reviewed by a small business development center or other entity certified by the department to review business plans; and
   (c) The applicant is not effectively owned or controlled by another business entity or other person that, either by itself or when combined with the applicant, is not eligible for a loan under ORS 285B.740 to 285B.758.

   (2) In addition to the requirements for loan approval described in subsection (1) of this section, in order to obtain a loan under ORS 285B.740 to 285B.758, an applicant must also satisfy one of the following conditions:
      (a) The business must have annual revenues of $500,000 or less in the 12-month period immediately preceding the date of application.
      (b) The business or proposed business must be owned, in whole or in part, by a person certified as having a severe disability by the Department of Human Services or the Commission for the Blind.
      (c) The applicant must submit proof to the Oregon Business Development Department that the applicant is a veteran who:
         (A) Has a United States Department of Veterans Affairs total disability rating of at least 70 percent as a result of an injury or illness that the veteran incurred, or that was aggravated, during active military service; and
         (B) Received a discharge or release under other than dishonorable conditions.
Passed by House March 18, 2019

Repassed by House June 5, 2019

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Timothy G. Sekerak, Chief Clerk of House

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Tina Kotek, Speaker of House

Passed by Senate May 29, 2019

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Peter Courtney, President of Senate

Received by Governor:

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Approved:

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Kate Brown, Governor

Filed in Office of Secretary of State:

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Bev Clarno, Secretary of State