

**RCW 43.31.428 Hanford area economic investment fund committee—**

**Powers.** The \*Hanford area economic investment fund committee created under RCW 43.31.425 may:

- (1) Adopt bylaws for the regulation of its affairs and the conduct of its business;
- (2) Utilize the services of other governmental agencies;
- (3) Accept from any federal or state agency loans or grants for the purposes of funding Hanford area revolving loan funds, Hanford area infrastructure projects, or Hanford area economic development projects;
- (4) Adopt rules for the administration of the program, including the terms and rates pertaining to its loans, and criteria for awarding grants, loans, and financial guarantees;
- (5) Adopt a spending strategy for the moneys in the fund created in RCW 43.31.422. The strategy shall include five and ten year goals for economic development and diversification for use of the moneys in the Hanford area;
- (6) Recommend to the director no more than two allocations eligible for funding per calendar year, with a first priority on Hanford area revolving loan allocations, and Hanford area infrastructure allocations followed by other Hanford area economic development and diversification projects if the committee finds that there are no suitable allocations in the priority allocations described in this section;
- (7) Establish and administer a revolving fund consistent with this section and RCW 43.31.422 and 43.31.425; and
- (8) Make grants from the Hanford area economic investment fund consistent with this section and RCW 43.31.422 and 43.31.425. [2004 c 77 s 2; 1998 c 76 s 3; 1991 c 272 s 21.]

**\*Reviser's note:** The "Hanford area economic investment fund committee" was renamed the "Hanford area economic investment fund advisory committee" pursuant to 2011 1st sp.s. c 21 s 41.

**Effective dates—1991 c 272:** See RCW 81.108.901.