

1234-S

Sponsor(s): House Committee on Trade & Economic Development
(originally sponsored by Representatives Pettigrew, Veloria, McCoy,
Conway and Chase)

Brief Description: Establishing an industry cluster-based approach
to economic development.

HB 1234-S - DIGEST

(SUBSTITUTED FOR - SEE 2ND SUB)

Finds that: (1) Washington's quality of life, standard of living, and social and economic opportunity all depend on the vitality of the state's economy;

(2) Economic development tries to reinforce the natural way by which strong foundations in the areas of human resources, capital resources, technology, tax and regulatory, advanced physical infrastructure, information and communication infrastructure, and quality of life strengthen the economy;

(3) The strength and vitality of the state's economy depends on the competitiveness of the state's industry clusters;

(4) Industry clusters can become a powerful magnet for businesses to locate in an area and create a spawning ground for start-up companies;

(5) Industry clusters create large, diverse pools of experienced workers, attract suppliers who tend to congregate in their vicinity for increased efficiency, and foster a competitive spirit that stimulates growth and innovative strategic alliances; and

(6) The state must first identify and understand the industry clusters before strategies can be developed to enhance their competitive position in the world.

Declares an intent to establish an industry cluster-based approach to economic development as a component of a statewide strategy to address economic growth and quality of life issues.

Directs the department to work with identified industry clusters, private sector organizations, federally recognized tribes, local governments, local economic development organizations, and higher education and training institutions to assist in the development of strategies designed to strengthen the competitiveness of the state's industry clusters.