
Higher Education Committee

HB 1823

Brief Description: Creating the business school association for small business growth.

Sponsors: Representatives Kenney, Santos, Pettigrew, McIntire, Hasegawa, Moeller and Ormsby.

Brief Summary of Bill

- Creates the business school association for small business growth at the University of Washington.

Hearing Date: 2/19/07

Staff: Andrew Colvin (786-7304).

Background:

The Business and Economic Development Center (BEDC), part of the University of Washington Business School (UW Business School), was started in 1995. The stated purpose of the BEDC is to link students, faculty, and staff from the UW Business School with a racially and ethnically diverse business and nonprofit community in order to expand students' knowledge and skills, help small businesses grow, create and retain jobs, open educational opportunities for under-represented minority students, and stimulate innovative economic development research.

Through a variety of programs, the BEDC assists small business owners in economically distressed and emerging communities while providing students with an enhanced learning experience.

Summary of Bill:

The Business School Association for Small Business Growth (the Association) is created at the University of Washington. The purpose of the Association is to connect students, faculty, and staff from Washington's institutions of higher education with small businesses and the nonprofit community in order to expand students' knowledge and skills, while providing assistance to small businesses and educational opportunities for under-represented minority students.

This analysis was prepared by non-partisan legislative staff for the use of legislative members in their deliberations. This analysis is not a part of the legislation nor does it constitute a statement of legislative intent.

Membership in the Association, for three-year terms, shall be gained through a competitive application process, and is open to the state's institutions of higher education that have a business school or program. Members must develop a local advisory board of small business owners, faculty or administrators from the business school or program, and corporate leaders to guide the institution's work with small businesses. At least 50 percent of the advisory board must be women or persons of color.

Members of the Association must also comply with other specific requirements, which include supporting a small business assistance center within the business school or program, and securing at least 10 percent of the budget for the institution's small business center from local funding sources. Each member of the Association shall provide an annual written report to the association's coordinator describing the center's work and its results, including the number of new jobs created and the amount of new revenues generated.

The Association shall be coordinated by the University of Washington's BEDC. The staff of the BEDC shall convene an application review committee to accept new schools into the Association. The BEDC staff shall also provide specified support and assistance to the members.

Subject to state funding, each member of the Association shall receive a grant as base funding for their small business assistance work.

For the fiscal years ending June 30, 2008 and June 30, 2009, \$500,000 is appropriated each fiscal year from the state general fund to the University of Washington for the purposes of the act. These appropriation include the grants provided as base funding.

Appropriation: \$500,000 to the University of Washington for each of fiscal years 2008 and 2009.

Fiscal Note: Available.

Effective Date: The bill takes effect 90 days after adjournment of session in which bill is passed.