
SECOND SUBSTITUTE SENATE BILL 6855

State of Washington 60th Legislature 2008 Regular Session

By Senate Ways & Means (originally sponsored by Senators Kilmer, Brandland, Hatfield, and McAuliffe)

READ FIRST TIME 02/12/08.

1 AN ACT Relating to dedicated funding for jobs, economic
2 development, and local capital projects; amending RCW 43.160.020,
3 43.160.030, 43.160.050, 43.160.060, 43.160.070, 43.160.900, and
4 43.160.080; amending 2005 c 425 s 6 (uncodified); amending 2006 c 371
5 s 238 (uncodified); reenacting and amending RCW 43.160.010 and
6 43.160.076; adding a new section to chapter 43.162 RCW; repealing RCW
7 43.160.100, 43.160.120, 43.160.130, 43.160.140, 43.160.150, 43.160.160,
8 43.160.170, 43.160.200, 43.160.210, and 43.160.220; and providing an
9 effective date.

10 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

11 **Sec. 1.** RCW 43.160.010 and 1999 c 164 s 101 and 1999 c 94 s 5 are
12 each reenacted and amended to read as follows:

13 (1) The legislature finds that it is the public policy of the state
14 of Washington to direct financial resources toward the fostering of
15 economic development through the stimulation of investment and job
16 opportunities and the retention of sustainable existing employment for
17 the general welfare of the inhabitants of the state. Reducing
18 unemployment and reducing the time citizens remain jobless is important
19 for the economic welfare of the state. A valuable means of fostering

1 economic development is the construction of public facilities which
2 contribute to the stability and growth of the state's economic base.
3 (~~Strengthening the economic base through issuance of industrial~~
4 ~~development bonds, whether single or umbrella, further serves to reduce~~
5 ~~unemployment. Consolidating issues of industrial development bonds~~
6 ~~when feasible to reduce costs additionally advances the state's purpose~~
7 ~~to improve economic vitality.)) Expenditures made for these purposes
8 as authorized in this chapter are declared to be in the public
9 interest, and constitute a proper use of public funds. A community
10 economic revitalization board is needed which shall aid the development
11 of economic opportunities. The general objectives of the board should
12 include:~~

13 (a) Strengthening the economies of areas of the state which have
14 experienced or are expected to experience chronically high unemployment
15 rates or below average growth in their economies;

16 (b) Encouraging the diversification of the economies of the state
17 and regions within the state in order to provide greater seasonal and
18 cyclical stability of income and employment;

19 (c) Encouraging wider access to financial resources for both large
20 and small industrial development projects;

21 (d) Encouraging new economic development or expansions to maximize
22 employment;

23 (e) Encouraging the retention of viable existing firms and
24 employment; and

25 (f) Providing incentives for expansion of employment opportunities
26 for groups of state residents that have been less successful relative
27 to other groups in efforts to gain permanent employment.

28 (2) The legislature also finds that the state's economic
29 development efforts can be enhanced by, in certain instances, providing
30 funds to improve state highways, county roads, or city streets for
31 industries considering locating or expanding in this state.

32 (a) The legislature finds it desirable to provide a process whereby
33 the need for diverse public works improvements necessitated by planned
34 economic development can be addressed in a timely fashion and with
35 coordination among all responsible governmental entities.

36 (b) All transportation improvements on state highways must first be
37 approved by the state transportation commission and the community

1 economic revitalization board in accordance with the procedures
2 established by RCW 43.160.074 and 47.01.280.

3 (3) The legislature also finds that the state's economic
4 development efforts can be enhanced by, in certain instances, providing
5 funds to assist development of telecommunications infrastructure that
6 supports business development, retention, and expansion in (~~rural~~
7 ~~natural resources impact areas and rural counties of~~) the state.

8 (4) The legislature also finds that the state's economic
9 development efforts can be enhanced by providing funds to improve
10 markets for those recyclable materials representing a large fraction of
11 the waste stream. The legislature finds that public facilities which
12 result in private construction of processing or remanufacturing
13 facilities for recyclable materials are eligible for consideration from
14 the board.

15 (5) The legislature finds that sharing economic growth statewide is
16 important to the welfare of the state. (~~Rural counties and rural~~
17 ~~natural resources impact areas do not share in the economic vitality of~~
18 ~~the Puget Sound region.~~) The ability of (~~these~~) communities to
19 pursue business and job retention, expansion, and development
20 opportunities depends on their capacity to ready necessary economic
21 development project plans, sites, permits, and infrastructure for
22 private investments. Project-specific planning, predevelopment, and
23 infrastructure are critical ingredients for economic development.
24 (~~Rural counties and rural natural resources impact areas generally~~
25 ~~lack these necessary tools and resources to diversify and revitalize~~
26 ~~their economies.~~) It is, therefore, the intent of the legislature to
27 increase the amount of funding available through the community economic
28 revitalization board (~~for rural counties and rural natural resources~~
29 ~~impact areas,~~) and to authorize flexibility for available resources in
30 these areas to help fund planning, predevelopment, and construction
31 costs of infrastructure and facilities and sites that foster economic
32 vitality and diversification.

33 **Sec. 2.** RCW 43.160.020 and 2004 c 252 s 1 are each amended to read
34 as follows:

35 Unless the context clearly requires otherwise, the definitions in
36 this section apply throughout this chapter.

37 (1) "Board" means the community economic revitalization board.

1 (2) (~~"Bond" means any bond, note, debenture, interim certificate,~~
2 ~~or other evidence of financial indebtedness issued by the board~~
3 ~~pursuant to this chapter.~~

4 ~~(3))~~ "Department" means the department of community, trade, and
5 economic development.

6 ~~((4) "Financial institution" means any bank, savings and loan~~
7 ~~association, credit union, development credit corporation, insurance~~
8 ~~company, investment company, trust company, savings institution, or~~
9 ~~other financial institution approved by the board and maintaining an~~
10 ~~office in the state.~~

11 ~~(5) "Industrial development facilities" means "industrial~~
12 ~~development facilities" as defined in RCW 39.84.020.~~

13 ~~(6) "Industrial development revenue bonds" means tax exempt revenue~~
14 ~~bonds used to fund industrial development facilities.~~

15 ~~(7))~~ (3) "Local government" or "political subdivision" means any
16 port district, county, city, town, special purpose district, and any
17 other municipal corporations or quasi-municipal corporations in the
18 state providing for public facilities under this chapter.

19 ~~((8) "Sponsor" means any of the following entities which~~
20 ~~customarily provide service or otherwise aid in industrial or other~~
21 ~~financing and are approved as a sponsor by the board: A bank, trust~~
22 ~~company, savings bank, investment bank, national banking association,~~
23 ~~savings and loan association, building and loan association, credit~~
24 ~~union, insurance company, or any other financial institution,~~
25 ~~governmental agency, or holding company of any entity specified in this~~
26 ~~subsection.~~

27 ~~(9) "Umbrella bonds" means industrial development revenue bonds~~
28 ~~from which the proceeds are loaned, transferred, or otherwise made~~
29 ~~available to two or more users under this chapter.~~

30 ~~(10) "User" means one or more persons acting as lessee, purchaser,~~
31 ~~mortgagor, or borrower under a financing document and receiving or~~
32 ~~applying to receive revenues from bonds issued under this chapter.~~

33 ~~(11))~~ (4) "Public facilities" means a project of a local
34 government or a federally recognized Indian tribe for the planning,
35 acquisition, construction, repair, reconstruction, replacement,
36 rehabilitation, or improvement of bridges, roads, domestic and
37 industrial water, earth stabilization, sanitary sewer, storm sewer,

1 railroad, electricity, telecommunications, transportation, natural gas,
2 buildings or structures, and port facilities, all for the purpose of
3 job creation, job retention, or job expansion.

4 ~~((12))~~ (5) "Rural county" ~~((means a county with a population~~
5 ~~density of fewer than one hundred persons per square mile as determined~~
6 ~~by the office of financial management))~~ has the same meaning as in RCW
7 82.14.370.

8 ~~((13) "Rural natural resources impact area" means:~~

9 ~~(a) A nonmetropolitan county, as defined by the 1990 decennial~~
10 ~~census, that meets three of the five criteria set forth in subsection~~
11 ~~(14) of this section;~~

12 ~~(b) A nonmetropolitan county with a population of less than forty~~
13 ~~thousand in the 1990 decennial census, that meets two of the five~~
14 ~~criteria as set forth in subsection (14) of this section; or~~

15 ~~(c) A nonurbanized area, as defined by the 1990 decennial census,~~
16 ~~that is located in a metropolitan county that meets three of the five~~
17 ~~criteria set forth in subsection (14) of this section.~~

18 ~~(14) For the purposes of designating rural natural resources impact~~
19 ~~areas, the following criteria shall be considered:~~

20 ~~(a) A lumber and wood products employment location quotient at or~~
21 ~~above the state average;~~

22 ~~(b) A commercial salmon fishing employment location quotient at or~~
23 ~~above the state average;~~

24 ~~(c) Projected or actual direct lumber and wood products job losses~~
25 ~~of one hundred positions or more;~~

26 ~~(d) Projected or actual direct commercial salmon fishing job losses~~
27 ~~of one hundred positions or more; and~~

28 ~~(e) An unemployment rate twenty percent or more above the state~~
29 ~~average. The counties that meet these criteria shall be determined by~~
30 ~~the employment security department for the most recent year for which~~
31 ~~data is available. For the purposes of administration of programs~~
32 ~~under this chapter, the United States post office five digit zip code~~
33 ~~delivery areas will be used to determine residence status for~~
34 ~~eligibility purposes. For the purpose of this definition, a zip code~~
35 ~~delivery area of which any part is ten miles or more from an urbanized~~
36 ~~area is considered nonurbanized. A zip code totally surrounded by zip~~
37 ~~codes qualifying as nonurbanized under this definition is also~~

1 ~~considered nonurbanized. The office of financial management shall make~~
2 ~~available a zip code listing of the areas to all agencies and~~
3 ~~organizations providing services under this chapter.)~~

4 **Sec. 3.** RCW 43.160.030 and 2004 c 252 s 2 are each amended to read
5 as follows:

6 (1) The community economic revitalization board is hereby created
7 to exercise the powers granted under this chapter.

8 (2) The board shall consist of one member from each of the two
9 major caucuses of the house of representatives to be appointed by the
10 speaker of the house and one member from each of the two major caucuses
11 of the senate to be appointed by the president of the senate. The
12 board shall also consist of the following members appointed by the
13 governor: A recognized private or public sector economist; one port
14 district official; one county official; one city official; one
15 representative of a federally recognized Indian tribe; one
16 representative of the public; one representative of small businesses
17 each from: (a) The area west of Puget Sound, (b) the area east of
18 Puget Sound and west of the Cascade range, (c) the area east of the
19 Cascade range and west of the Columbia river, and (d) the area east of
20 the Columbia river; one executive from large businesses each from the
21 area west of the Cascades and the area east of the Cascades. The
22 appointive members shall initially be appointed to terms as follows:
23 Three members for one-year terms, three members for two-year terms, and
24 three members for three-year terms which shall include the chair.
25 Thereafter each succeeding term shall be for three years. The chair of
26 the board shall be selected by the governor. The members of the board
27 shall elect one of their members to serve as vice-chair. The director
28 of community, trade, and economic development, the director of revenue,
29 the commissioner of employment security, and the secretary of
30 transportation shall serve as nonvoting advisory members of the board.

31 (3) Management services, including fiscal and contract services,
32 shall be provided by the department to assist the board in implementing
33 this chapter (~~and the allocation of private activity bonds~~)).

34 (4) Members of the board shall be reimbursed for travel expenses as
35 provided in RCW 43.03.050 and 43.03.060.

36 (5) If a vacancy occurs by death, resignation, or otherwise of
37 appointive members of the board, the governor shall fill the same for

1 the unexpired term. Members of the board may be removed for
2 malfeasance or misfeasance in office, upon specific written charges by
3 the governor, under chapter 34.05 RCW.

4 (6) A member appointed by the governor may not be absent from more
5 than fifty percent of the regularly scheduled meetings in any one
6 calendar year. Any member who exceeds this absence limitation is
7 deemed to have withdrawn from the office and may be replaced by the
8 governor.

9 (7) A majority of members currently appointed constitutes a quorum.

10 **Sec. 4.** RCW 43.160.050 and 1996 c 51 s 4 are each amended to read
11 as follows:

12 The board may:

13 (1) Adopt bylaws for the regulation of its affairs and the conduct
14 of its business.

15 (2) Adopt an official seal and alter the seal at its pleasure.

16 (3) Utilize the services of other governmental agencies.

17 (4) Accept from any federal agency loans or grants for the planning
18 or financing of any project and enter into an agreement with the agency
19 respecting the loans or grants.

20 (5) Conduct examinations and investigations and take testimony at
21 public hearings of any matter material for its information that will
22 assist in determinations related to the exercise of the board's lawful
23 powers.

24 (6) Accept any gifts, grants, or loans of funds, property, or
25 financial or other aid in any form from any other source on any terms
26 and conditions which are not in conflict with this chapter.

27 ~~(7) ((Exercise all the powers of a public corporation under chapter~~
28 ~~39.84 RCW.~~

29 ~~(8) Invest any funds received in connection with industrial~~
30 ~~development revenue bond financing not required for immediate use, as~~
31 ~~the board considers appropriate, subject to any agreements with owners~~
32 ~~of bonds.~~

33 ~~(9) Arrange for lines of credit for industrial development revenue~~
34 ~~bonds from and enter into participation agreements with any financial~~
35 ~~institution.~~

36 ~~(10) Issue industrial development revenue bonds in one or more~~

1 ~~series for the purpose of defraying the cost of acquiring or improving~~
2 ~~any industrial development facility or facilities and securing the~~
3 ~~payment of the bonds as provided in this chapter.~~

4 ~~(11)) Enter into agreements or other transactions with and accept~~
5 ~~grants and the cooperation of any governmental agency in furtherance of~~
6 ~~this chapter.~~

7 ~~((12) Sell, purchase, or insure loans to finance the costs of~~
8 ~~industrial development facilities.~~

9 ~~(13) Service, contract, and pay for the servicing of loans for~~
10 ~~industrial development facilities.~~

11 ~~(14) Provide financial analysis and technical assistance for~~
12 ~~industrial development facilities when the board reasonably considers~~
13 ~~it appropriate.~~

14 ~~(15) Collect, with respect to industrial development revenue bonds,~~
15 ~~reasonable interest, fees, and charges for making and servicing its~~
16 ~~lease agreements, loan agreements, mortgage loans, notes, bonds,~~
17 ~~commitments, and other evidences of indebtedness. Interest, fees, and~~
18 ~~charges are limited to the amounts required to pay the costs of the~~
19 ~~board, including operating and administrative expenses and reasonable~~
20 ~~allowances for losses that may be incurred.~~

21 ~~(16) Procure insurance or guarantees from any party as allowable~~
22 ~~under law, including a governmental agency, against any loss in~~
23 ~~connection with its lease agreements, loan agreements, mortgage loans,~~
24 ~~and other assets or property.~~

25 ~~(17)) (8) Adopt rules under chapter 34.05 RCW as necessary to~~
26 ~~carry out the purposes of this chapter.~~

27 ~~((18)) (9) Do all acts and things necessary or convenient to~~
28 ~~carry out the powers expressly granted or implied under this chapter.~~

29 **Sec. 5.** RCW 43.160.060 and 2007 c 231 s 3 are each amended to read
30 as follows:

31 The board is authorized to make direct loans to political
32 subdivisions of the state and to federally recognized Indian tribes for
33 the purposes of assisting the political subdivisions and federally
34 recognized Indian tribes in financing the cost of public facilities,
35 including development of land and improvements for public facilities,
36 project-specific environmental, capital facilities, land use,
37 permitting, feasibility, and marketing studies and plans; project

1 design, site planning, and analysis; project debt and revenue impact
2 analysis; as well as the construction, rehabilitation, alteration,
3 expansion, or improvement of the facilities. A grant may also be
4 authorized for purposes designated in this chapter, but only when, and
5 to the extent that, a loan is not reasonably possible, given the
6 limited resources of the political subdivision or the federally
7 recognized Indian tribe and the finding by the board that financial
8 circumstances require grant assistance to enable the project to move
9 forward. However, ~~((at least ten))~~ no more than twenty-five percent of
10 all financial assistance ~~((provided))~~ approved by the board in any
11 biennium ~~((shall))~~ may consist of grants to political subdivisions and
12 federally recognized Indian tribes.

13 Application for funds shall be made in the form and manner as the
14 board may prescribe. In making grants or loans the board shall conform
15 to the following requirements:

16 (1) The board shall not provide financial assistance:

17 (a) For a project the primary purpose of which is to facilitate or
18 promote a retail shopping development or expansion.

19 (b) For any project that evidence exists would result in a
20 development or expansion that would displace existing jobs in any other
21 community in the state.

22 ~~((For the acquisition of real property, including buildings and
23 other fixtures which are a part of real property.~~

24 ~~(d))~~ For a project the primary purpose of which is to facilitate
25 or promote gambling.

26 (d) For a project located outside the jurisdiction of the applicant
27 political subdivision or federally recognized Indian tribe.

28 (2) The board shall only provide financial assistance:

29 (a) For ~~((those projects which would result in specific private
30 developments or expansions (i) in manufacturing, production, food
31 processing, assembly, warehousing, advanced technology, research and
32 development, and industrial distribution; (ii) for processing
33 recyclable materials or for facilities that support recycling,
34 including processes not currently provided in the state, including but
35 not limited to, de-inking facilities, mixed waste paper, plastics, yard
36 waste, and problem waste processing; (iii) for manufacturing facilities
37 that rely significantly on recyclable materials, including but not
38 limited to waste tires and mixed waste paper; (iv) which support the~~

1 relocation of businesses from nondistressed urban areas to rural
2 counties or rural natural resources impact areas; or (v) which
3 substantially support the trading of goods or services outside of the
4 state's borders.

5 ~~(b) For projects which it finds)) a project demonstrating~~
6 convincing evidence that a specific private development or expansion is
7 ready to occur and will occur only if the public facility improvement
8 is made that:

9 (i) Results in the creation of significant private sector jobs or
10 significant private sector capital investment as determined by the
11 board and is consistent with the state comprehensive economic
12 development plan developed by the Washington economic development
13 commission pursuant to chapter 43.162 RCW; and

14 (ii) Will improve the opportunities for the successful maintenance,
15 establishment, or expansion of industrial or commercial plants or will
16 otherwise assist in the creation or retention of long-term economic
17 opportunities((-

18 ~~(c) When the application includes convincing evidence that a~~
19 ~~specific private development or expansion is ready to occur and will~~
20 ~~occur only if the public facility improvement is made));~~

21 (b) For a project that cannot meet the requirement of (a) of this
22 subsection but is a project that:

23 (i) Results in the creation of significant private sector jobs or
24 significant private sector capital investment as determined by the
25 board and is consistent with the state comprehensive economic
26 development plan developed by the Washington economic development
27 commission pursuant to chapter 43.162 RCW;

28 (ii) Is part of a local economic development plan consistent with
29 applicable state planning requirements;

30 (iii) Can demonstrate project feasibility using standard economic
31 principles; and

32 (iv) Is located in a rural community as defined by the board, or a
33 rural county;

34 (c) For site-specific plans, studies, and analyses that address
35 environmental impacts, capital facilities, land use, permitting,
36 feasibility, marketing, project engineering, design, site planning, and
37 project debt and revenue impacts, as grants not to exceed fifty
38 thousand dollars.

1 (3) An application must demonstrate local match and local
2 participation.

3 (4) An application must be approved by the political subdivision
4 and supported by the local associate development organization or local
5 workforce development council or approved by the governing body of the
6 federally recognized Indian tribe.

7 (5) The board shall develop guidelines for local participation and
8 allowable match and activities.

9 (6) The board may allow de minimis general system improvements to
10 be funded if they are critically linked to the viability of the
11 project.

12 (7) An application must demonstrate convincing evidence that the
13 average hourly wage of the private sector jobs created after the
14 project is completed will exceed the countywide average hourly wage.

15 (8) The board shall prioritize each proposed project according to:

16 (a) ~~((The relative benefits provided to the community by the jobs~~
17 ~~the project would create, not just the total number of jobs it would~~
18 ~~create after the project is completed and according to)) The~~
19 unemployment rate in the area in which the jobs would be located;

20 (b) ~~((The rate of return of the state's investment, that includes~~
21 ~~the expected increase in state and local tax revenues associated with~~
22 ~~the project; and)) The total number of jobs it would create after~~
23 project construction is complete relative to the total employment in
24 the area;

25 (c) Whether the proposed project offers a health insurance plan for
26 employees that includes an option for dependents of employees;

27 (d) Whether the public facility investment will increase existing
28 capacity necessary to accommodate projected population and employment
29 growth in a manner that supports infill and redevelopment of existing
30 urban or industrial areas that are served by adequate public
31 facilities. Projects should maximize the use of existing
32 infrastructure and provide for adequate funding of necessary
33 transportation improvements; and

34 (e) Whether the applicant has developed and adhered to guidelines
35 regarding its permitting process for those applying for development
36 permits consistent with section 1(2), chapter 231, Laws of 2007.

37 ~~((4))~~ (9) A responsible official of the political subdivision or

1 the federally recognized Indian tribe shall be present during board
2 deliberations and provide information that the board requests.

3 Before any financial assistance application is approved, the
4 political subdivision or the federally recognized Indian tribe seeking
5 the assistance must demonstrate to the community economic
6 revitalization board that no other timely source of funding is
7 available to it at costs reasonably similar to financing available from
8 the community economic revitalization board.

9 **Sec. 6.** RCW 43.160.070 and 1999 c 164 s 104 are each amended to
10 read as follows:

11 Public facilities financial assistance, when authorized by the
12 board, is subject to the following conditions:

13 (1) The moneys in the public facilities construction loan revolving
14 account (~~((and the distressed county public facilities construction loan~~
15 ~~account))~~) shall be used solely to fulfill commitments arising from
16 financial assistance authorized in this chapter (~~((or, during the 1989-~~
17 ~~91 fiscal biennium, for economic development purposes as appropriated~~
18 ~~by the legislature))~~). The total outstanding amount which the board
19 shall dispense at any time pursuant to this section shall not exceed
20 the moneys available from the account(~~(s)~~). (~~((The total amount of~~
21 ~~outstanding financial assistance in Pierce, King, and Snohomish~~
22 ~~counties shall never exceed sixty percent of the total amount of~~
23 ~~outstanding financial assistance disbursed by the board under this~~
24 ~~chapter without reference to financial assistance provided under RCW~~
25 ~~43.160.220.))~~)

26 (2) On contracts made for public facilities loans the board shall
27 determine the interest rate which loans shall bear. The interest rate
28 shall not exceed ten percent per annum. The board may provide
29 reasonable terms and conditions for repayment for loans, including
30 partial forgiveness of loan principal and interest payments on projects
31 located in rural communities as defined by the board, or rural counties
32 (~~((or rural natural resources impact areas, as the board determines))~~).
33 The loans shall not exceed twenty years in duration.

34 (3) Repayments of loans made from the public facilities
35 construction loan revolving account under the contracts for public
36 facilities construction loans shall be paid into the public facilities
37 construction loan revolving account. (~~((Repayments of loans made from~~

1 ~~the distressed county public facilities construction loan account under~~
2 ~~the contracts for public facilities construction loans shall be paid~~
3 ~~into the distressed county public facilities construction loan~~
4 ~~account.~~) Repayments of loans from moneys from the new appropriation
5 from the public works assistance account for the fiscal biennium ending
6 June 30, 1999, shall be paid into the public works assistance account.

7 (4) When every feasible effort has been made to provide loans and
8 loans are not possible, the board may provide grants upon finding that
9 unique circumstances exist.

10 **Sec. 7.** RCW 43.160.076 and 1999 c 164 s 105 are each reenacted and
11 amended to read as follows:

12 (1) Except as authorized to the contrary under subsection (2) of
13 this section, from all funds available to the board for financial
14 assistance in a biennium under this chapter (~~without reference to~~
15 ~~financial assistance provided under RCW 43.160.220~~), the board shall
16 (~~spend~~) approve at least seventy-five percent of the first twenty
17 million dollars of funds available and at least fifty percent of any
18 additional funds for financial assistance for projects in rural
19 counties (~~or rural natural resources impact areas~~).

20 (2) If at any time during the last six months of a biennium the
21 board finds that the actual and anticipated applications for qualified
22 projects in rural counties (~~or rural natural resources impact areas~~)
23 are clearly insufficient to use up the (~~seventy five percent~~)
24 allocations under subsection (1) of this section, then the board shall
25 estimate the amount of the insufficiency and during the remainder of
26 the biennium may use that amount of the allocation for financial
27 assistance to projects not located in rural counties (~~or rural natural~~
28 ~~resources impact areas~~).

29 NEW SECTION. **Sec. 8.** A new section is added to chapter 43.162 RCW
30 to read as follows:

31 The Washington state economic development commission shall, in
32 consultation with the community economic revitalization board created
33 in chapter 43.160 RCW, conduct outcome-based evaluations of the
34 financial assistance provided by the community economic development
35 revitalization board on a biennial basis. The commission's review of
36 data for the evaluations shall include, but not be limited to, the jobs

1 generated or retained upon completion of funded projects, the wages and
2 health benefits associated with such jobs, the number and types of
3 projects funded, the total number of grants and loans made, the amount
4 of state funds and total capital invested in projects, the number and
5 types of businesses assisted by funded projects, the location of funded
6 projects, the transportation infrastructure available for completed
7 projects, the local match and local participation obtained, and such
8 other data and performance measures as the commission determines are
9 appropriate. The evaluations shall be presented to the legislature and
10 the governor by December 31st of each even-numbered year, with the
11 first evaluation due December 31, 2010.

12 **Sec. 9.** RCW 43.160.900 and 1993 c 320 s 8 are each amended to read
13 as follows:

14 (1) The community economic revitalization board shall report to the
15 appropriate standing committees of the legislature biennially on the
16 implementation of this chapter. The report shall include information
17 on the number of applications for community economic revitalization
18 board assistance, the number and types of projects approved, the grant
19 or loan amount awarded each project, the projected number of jobs
20 created or retained by each project, the actual number of jobs created
21 or retained by each project, the number of delinquent loans, and the
22 number of project terminations. The report may also include additional
23 performance measures and recommendations for programmatic changes.
24 ((The first report shall be submitted by December 1, 1994.))

25 (2) The community economic revitalization board shall provide the
26 Washington state economic development commission with such information
27 as is requested for the purpose of conducting the outcome-based
28 evaluations required under section 9 of this act.

29 **Sec. 10.** RCW 43.160.080 and 1998 c 321 s 30 are each amended to
30 read as follows:

31 There shall be a fund in the state treasury known as the public
32 facilities construction loan revolving account, which shall consist of
33 all moneys collected under this chapter(~~(, except moneys of the board~~
34 ~~collected in connection with the issuance of industrial development~~
35 ~~revenue bonds and moneys deposited in the distressed county public~~
36 ~~facilities construction loan account under RCW 43.160.220,)) and any~~

1 moneys appropriated to it by law(~~(:—PROVIDED, That seventy five~~
2 ~~percent of all principal and interest payments on loans made with the~~
3 ~~proceeds deposited in the account under section 901, chapter 57, Laws~~
4 ~~of 1983 1st ex. sess. shall be deposited in the general fund as~~
5 ~~reimbursement for debt service payments on the bonds authorized in RCW~~
6 ~~43.83.184)). Disbursements from the revolving account shall be on~~
7 authorization of the board. In order to maintain an effective
8 expenditure and revenue control, the public facilities construction
9 loan revolving account shall be subject in all respects to chapter
10 43.88 RCW.

11 **Sec. 11.** 2005 c 425 s 6 (uncodified) is amended to read as
12 follows:

13 This act expires June 30, (~~(2011)~~) 2009.

14 **Sec. 12.** 2006 c 371 s 238 (uncodified) is amended to read as
15 follows:

16 (1) Section 229 of this act expires June 30, (~~(2011)~~) 2009.

17 (2) Section 231 of this act expires June 30, 2007.

18 NEW SECTION. **Sec. 13.** The following acts or parts of acts are
19 each repealed:

20 (1) RCW 43.160.100 (Status of board) and 1984 c 257 s 3;

21 (2) RCW 43.160.120 (Commingling of funds prohibited) and 1984 c 257
22 s 5;

23 (3) RCW 43.160.130 (Personal liability) and 1984 c 257 s 6;

24 (4) RCW 43.160.140 (Accounts) and 1987 c 422 s 8 & 1984 c 257 s 7;

25 (5) RCW 43.160.150 (Faith and credit not pledged) and 1984 c 257 s
26 8;

27 (6) RCW 43.160.160 (Security) and 1984 c 257 s 9;

28 (7) RCW 43.160.170 (Special reserve account) and 1984 c 257 s 10;

29 (8) RCW 43.160.200 (Economic development account--Eligibility for
30 assistance) and 2004 c 252 s 4, 1999 c 164 s 107, 1996 c 51 s 9, & 1995
31 c 226 s 16;

32 (9) RCW 43.160.210 (Distressed counties--Twenty percent of
33 financial assistance) and 1998 c 321 s 31 & 1998 c 55 s 5; and

34 (10) RCW 43.160.220 (Distressed county public facilities
35 construction loan account) and 1998 c 321 s 9.

1 NEW SECTION. **Sec. 14.** Sections 1 through 7, 10, and 13 of this
2 act take effect July 1, 2009.

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