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SENATE BILL 5738

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State of Washington                      62nd Legislature                      2011 Regular Session

By Senators Kastama, Chase, Shin, and McAuliffe

Read first time 02/09/11.      Referred to Committee on Economic Development, Trade & Innovation.

1            AN ACT Relating to public and private sector economic development  
2      collaboration; and adding new sections to chapter 43.330 RCW.

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

4            NEW SECTION.    **Sec. 1.**    A new section is added to chapter 43.330 RCW  
5      to read as follows:

6            (1) The department is authorized to:

7            (a) Collaborate with private sector organizations and sector  
8      associations in order to implement its economic development,  
9      innovation, and trade promotion activities within Washington state; and

10           (b) Assemble and seek recommendations from a private sector  
11      advisory committee on:    (i) The feasibility of economic development  
12      activities; (ii) the availability of nonstate resources to complete  
13      economic development activities; and (iii) any other purpose the  
14      department deems appropriate.

15           (2) The private sector advisory committee created under this  
16      section includes, but is not limited to, representatives from the  
17      following private sectors:    Manufacturing, advanced technology,  
18      information technology and computer software, finance, construction,

1 and supply chain logistics. At least one of the members on the  
2 advisory committee must represent a small or medium-sized enterprise.

3 (3) Upon the establishment of the private sector advisory  
4 committee, the department must assemble the committee to meet no less  
5 than one time per calendar year.

6 (4) The department must measure the effectiveness of its  
7 public-private collaboration by evaluating factors such as:

8 (a) The number of public improvements financed by public-private  
9 collaboration;

10 (b) The application of public-private funds to sectors and regions  
11 of the state economy evidencing need for economic development, capital  
12 markets, and funding resources;

13 (c) The benefits, cost avoidance, and cost savings generated by  
14 public-private collaboration;

15 (d) The cumulative number of permanent jobs created as a result of  
16 public-private collaboration;

17 (e) Any cumulative increase in trade as a result of public-private  
18 collaboration;

19 (f) An assessment of progress made toward implementing the state's  
20 economic development strategy through public-private collaboration; and

21 (g) An assessment of state regulations that may be impeding  
22 successful public-private collaboration and recommendations for  
23 amending or repealing such regulations.

24 (5) The department may, in carrying out its public-private  
25 collaboration efforts, solicit and receive gifts, grants, funds, fees,  
26 and endowments, in trust or otherwise, from public and private sources,  
27 and may expend the same or any income therefrom for the implementation  
28 of collaborative activities related to economic development,  
29 innovation, and trade. All revenue received for such purpose must be  
30 deposited into a public depository account as provided in section 2 of  
31 this act.

32 (6) Nothing in this section may be construed to limit the  
33 department's authority to meet with, or seek advice from, private  
34 organizations in order to carry out its economic development,  
35 innovation, and trade promotion activities under statutory or common  
36 law.

1        NEW SECTION.   **Sec. 2.**   A new section is added to chapter 43.330 RCW  
2   to read as follows:

3        The department must maintain an account with one or more public  
4   depositaries, and may deposit moneys in the depositary and expend  
5   moneys for purposes authorized by section 1 of this act.   The  
6   department must keep accurate records of all receipts, disbursements,  
7   and other financial transactions in accordance with generally accepted  
8   principles of accounting, available for audit by the state auditor.

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