

1 **SB 5543** - H AMD TO H AMD (5543 AMH BUCK PITT 109)662

2 By Representative Hankins

3 On page 4, after line 24 of the striking amendment, insert the
4 following:

5 **Sec. 8.** RCW 43.31.428 and 1991 c 272 s 21 are each amended to
6 read as follows:

7 The Hanford area economic investment fund committee created under
8 RCW 43.31.425 may:

9 (1) Adopt bylaws for the regulation of its affairs and the conduct
10 of its business;

11 (2) Utilize the services of other governmental agencies;

12 (3) Accept from any federal or state agency loans or grants for
13 the purposes of funding Hanford area revolving loan funds, Hanford area
14 infrastructure projects, or Hanford area economic development projects;

15 (4) Recommend to the director rules for the administration of the
16 program, including the terms and rates pertaining to its loans, and
17 criteria for awarding grants, loans, and financial guarantees;

18 (5) Recommend to the director a spending strategy for the moneys
19 in the fund created in RCW 43.31.422. The strategy shall include five
20 and ten year goals for economic development and diversification for use
21 of the moneys in the Hanford area; (~~and~~)

22 (6) Recommend to the director no more than two allocations
23 eligible for funding per calendar year, with a first priority on
24 Hanford area revolving loan allocations, and Hanford area
25 infrastructure allocations followed by other Hanford area economic
26 development and diversification projects if the committee finds that
27 there are no suitable allocations in the priority allocations described
28 in this section;

29 (7) Established and administer a revolving loan fund consistent
30 with this section and RCW 43.31.422 and 43.31.425; and

31 (8) Make grants from the Hanford area economic investment fund
32 consistent with this section and RCW 43.31.422 and 43.31.425.-

33 Renumber the remaining sections consecutively, correct internal
34 references accordingly, and correct the title of the bill.

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EFFECT: Allows the creation of a revolving loan fund by the Hanford area economic investment fund committee. Allows grants to be made from the fund.