

1497-S

Sponsor(s): House Committee on Economic Development, Housing & Trade (originally sponsored by Representatives Kessler, Mulliken, Grant, Hatfield, O'Brien, Conway, Kenney, Tokuda and Wolfe; by request of Governor Locke)

Brief Title: Enhancing economic vitality.

**HB 1497-S - DIGEST**

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Raises the statutory outstanding debt limit of the Washington State Housing Finance Commission from \$2 billion to \$3 billion.

Revises the state's linked deposit lending program, administered by the state treasurer's office, to increase the amount of surplus treasury investment funds that can be used for the program from \$50 million to \$75 million.

Authorizes the governor to designate a county that has lost more than 5,000 jobs over the previous 7-year period as a distressed area.

Requires the department of transportation to consider the impact of tourism on the local economy as part of its evaluation process when looking at reducing or curtailing ferry service within a community.

Establishes the Washington jobs initiative program in the department of community, trade, and economic development (DCTED). The DCTED may provide grants to local governments to create programs designed to help workers achieve livable wage jobs, and promote retention and upward mobility for low-income job seekers.