

2408-S

Sponsor(s): House Committee on Economic Development, Housing & Trade (originally sponsored by Representatives Veloria, Dunn, Scott, Stensen, Keiser, Kenney, Lovick, Cooper, Haigh, Lantz, Santos, Regala, Edmonds, Ogden and McIntire)

Brief Description: Modifying financial assistance laws for minority and women's business enterprises.

**HB 2408-S - DIGEST**

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Declares that qualifying loans made under RCW 43.86A.060 are those where the total amount of the loan or loans per minority or women's business enterprises does not exceed one million dollars.

Provides that, upon notification by the state treasurer that a minority or women's business enterprise is no longer certified under chapter 39.19 RCW, the qualified public depository shall reduce the amount of qualifying loans by the outstanding balance of the loan made to the minority or women's business enterprise.

Directs the office to, in consultation with the state treasurer and the department of community, trade, and economic development, compile information on minority and women's business enterprises that have requested financial assistance through a qualified public depository under the provisions of RCW 43.86A.060.

Directs the department, in consultation with the office of minority and women's business enterprise, to develop indicators to measure the performance of the linked deposit program in the areas of job creation or retention and providing access to capital to minority or women's business enterprises.

Repeals RCW 43.131.381 and 43.131.382.