

CERTIFICATION OF ENROLLMENT

**HOUSE BILL 2612**

Chapter 77, Laws of 2004

58th Legislature  
2004 Regular Session

HANFORD AREA ECONOMIC INVESTMENT FUND

EFFECTIVE DATE: 6/10/04

Passed by the House February 13, 2004  
Yeas 95 Nays 0

FRANK CHOPP

**Speaker of the House of Representatives**

Passed by the Senate March 3, 2004  
Yeas 48 Nays 0

BRAD OWEN

**President of the Senate**

Approved March 22, 2004.

GARY F. LOCKE

**Governor of the State of Washington**

CERTIFICATE

I, Richard Nafziger, Chief Clerk of the House of Representatives of the State of Washington, do hereby certify that the attached is **HOUSE BILL 2612** as passed by the House of Representatives and the Senate on the dates hereon set forth.

RICHARD NAFZIGER

**Chief Clerk**

FILED

March 22, 2004 - 5:23 p.m.

**Secretary of State  
State of Washington**

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HOUSE BILL 2612

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Passed Legislature - 2004 Regular Session

State of Washington                      58th Legislature                      2004 Regular Session

By Representatives Grant, Hankins, Delvin and Veloria; by request of Department of Community, Trade, and Economic Development

Read first time 01/16/2004. Referred to Committee on Technology, Telecommunications & Energy.

1            AN ACT Relating to the Hanford area economic investment fund; and  
2 amending RCW 43.31.422 and 43.31.428.

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

4            **Sec. 1.** RCW 43.31.422 and 1998 c 76 s 1 are each amended to read  
5 as follows:

6            The Hanford area economic investment fund is established in the  
7 custody of the state treasurer. Moneys in the fund shall only be used  
8 for reasonable assistant attorney general costs in support of the  
9 committee or pursuant to the ~~((recommendations))~~ decisions of the  
10 committee created in RCW 43.31.425 ~~((and the approval of the director  
11 of community, trade, and economic development))~~ for Hanford area  
12 revolving loan funds, Hanford area infrastructure projects, or other  
13 Hanford area economic development and diversification projects, but may  
14 not be used for government or nonprofit organization operating  
15 expenses. Up to five percent of moneys in the fund may be used for  
16 program administration. For the purpose of this chapter "Hanford area"  
17 means Benton and Franklin counties. ~~((Disbursements from the fund  
18 shall be on the authorization of))~~ The director of community, trade,  
19 and economic development or the director's designee shall authorize

1 disbursements from the fund after an affirmative vote of at least six  
2 members of the committee created in RCW 43.31.425 on any  
3 (~~recommendations~~) decisions reached by the committee created in RCW  
4 43.31.425. The fund is subject to the allotment procedures under  
5 chapter 43.88 RCW, but no appropriation is required for disbursements.  
6 The legislature intends to establish similar economic investment funds  
7 for areas that develop low-level radioactive waste disposal facilities.

8 **Sec. 2.** RCW 43.31.428 and 1998 c 76 s 3 are each amended to read  
9 as follows:

10 The Hanford area economic investment fund committee created under  
11 RCW 43.31.425 may:

12 (1) Adopt bylaws for the regulation of its affairs and the conduct  
13 of its business;

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

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

18 (4) (~~Recommend to the director~~) Adopt rules for the  
19 administration of the program, including the terms and rates pertaining  
20 to its loans, and criteria for awarding grants, loans, and financial  
21 guarantees;

22 (5) (~~Recommend to the director~~) Adopt a spending strategy for the  
23 moneys in the fund created in RCW 43.31.422. The strategy shall  
24 include five and ten year goals for economic development and  
25 diversification for use of the moneys in the Hanford area;

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

32 (7) Establish and administer a revolving fund consistent with this  
33 section and RCW 43.31.422 and 43.31.425; and

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

Passed by the House February 13, 2004.

Passed by the Senate March 3, 2004.

Approved by the Governor March 22, 2004.

Filed in Office of Secretary of State March 22, 2004.