

HB 3304 - DIGEST

Finds it is in the public interest to reduce Washington's dependence on imported oil, expand renewable fuel production and use in Washington, conserve energy, improve use of renewable energy and energy efficiency measures, and promote sustainable rural economic development by creating new jobs and stimulating business and economic activity in local communities across Washington.

Declares that, to accomplish this, the energy freedom program is established to stimulate strategic investment in facilities, infrastructure, technologies, and research and development that will advance Washington's move toward energy independence. It is the intent of the legislature to appropriate funds for this strategic investment in the fiscal years ending June 30, 2007, June 30, 2008, June 30, 2009, and June 30, 2010.

Provides that, beginning July 1, 2006, for four fiscal years through June 30, 2010, the state treasurer shall transfer the sum of twenty-five million dollars each fiscal year from the state general fund to the energy freedom account established in this act, for a total of one hundred million dollars.

Appropriates the sum of twenty-five million dollars, or as much thereof as may be necessary, for the biennium ending June 30, 2007, from the energy freedom account to the department of community, trade, and economic development for the purposes of this act.