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5370-S2 AMH JARR DINE 086

2SSB 5370 - H AMD TO H COMM AMD (5370-S2 AMH CB H2991.1)
By Representative Jarrett

1 On page 1, line 7 of the amendment, after "with the" strike
2 "consent" and insert "approval"

3 On page 1, line 7 of the amendment, after "board" insert "and
4 the Washington economic development finance authority"

5 On page 1, line 9 of the amendment, after "legislature." strike
6 all material through "subject." on line 12

7 On page 1, line 13 of the amendment, after "board" insert "or
8 the Washington economic development finance authority"

9 On page 2, after line 18 of the amendment, insert the
10 following:

11 "(6) No more than three million dollars per year may be
12 expended from the account for the purpose of assisting an
13 individual business or facility pursuant to the authority specified
14 in this section."

EFFECT: Requires approval of the Public Works Board (Board) and the Washington Economic Development Finance Authority to approve the Governor's authorization of expenditures from the Economic Development Strategic Reserve Account [removes provision requiring and defining Board consent]. Limits funding from the Account to \$3 million per year for assistance to an individual business or facility.