

SB 5455 - DIGEST

(SUBSTITUTED FOR - SEE 2ND SUB)

Creates a community revitalization partnership program on a pilot basis to enable the state's most economically distressed areas to plan and carry out comprehensive, locally determined projects designed to result in sustainable community development and economic opportunities. The program shall emphasize local decision making, grassroots participation, and community partnerships, as well as accountability and leveraging of public and private sector resources to accomplish priority projects.

Requires the department, lead managing entities, and partner communities to prepare a joint report regarding the results of the pilot program in this act and make recommendations for statutory changes to the appropriate committees of the legislature by January 1, 2010, and every two years thereafter.

Declares an intent that the community revitalization partnership pilot program be funded by the legislature in the amount of eight hundred fifty thousand dollars each year beginning with fiscal year 2010 and ending with fiscal year 2018.

Appropriates the sum of fifty thousand dollars, or as much thereof as may be necessary, for the fiscal year ending June 30, 2008, from the general fund to the department of community, trade, and economic development for the purposes of this act. This amount may be used by the department solely for agency and program administration.

Appropriates the sum of three hundred sixty-two thousand five hundred dollars, or as much thereof as may be necessary, for the fiscal year ending June 30, 2009, from the general fund to the department of community, trade, and economic development for the purposes of this act. No more than one hundred thousand dollars of this amount may be used by the department for agency and program administration.

Appropriates the sum of four hundred eighty-seven thousand five hundred dollars, or as much thereof as may be necessary, for the fiscal year ending June 30, 2009, from the state building construction account to the department of community, trade, and economic development for the purposes of this act.