(SUBSTITUTED FOR - SEE 2ND SUB)

Creates the early learning facilities revolving account. Requires the department of early learning, in consultation with stakeholders, to review existing licensing standards related to facility requirements to eliminate potential barriers to licensing.

Requires the department of commerce to: (1) In consultation with the department of early learning, oversee the early learning facilities revolving account;

- (2) Act as the lead state agency for early learning facilities grant and loan program development;
- (3) Expend money from the account to provide state matching funds for grants or loans to provide classrooms necessary for children to participate in the early childhood education and assistance program and working connections child care;
- (4) Monitor performance of the grant and loan program; and
- (5) Convene a committee of early learning facilities experts to advise the department regarding the prioritization methodology of grant applications for certain projects.

Provides a list of: (1) Activities eligible for funding through the account; and

(2) Organizations eligible to receive grants or loans.

Provides that sections 3 through 10 of this act are null and void if appropriations are not approved.