HOUSE BILL 2577

Chapter 76, Laws of 1998

55th Legislature
1998 Regular Session

HANFORD AREA ECONOMIC TRUST FUND--USE AND ADMINISTRATION

EFFECTIVE DATE: 6/11/98

Passed by the House February 10, 1998
Yeas 96  Nays 0

Passed by the Senate March 3, 1998
Yeas 47  Nays 0

I, Timothy A. Martin, Chief Clerk of
the House of Representatives of the State of Washington, do hereby certify
that the attached is HOUSE BILL 2577
as passed by the House of Representatives and the Senate on the dates hereon set forth.

Passed by the House February 10, 1998
Yeas 96  Nays 0

Passed by the Senate March 3, 1998
Yeas 47  Nays 0

CERTIFICATE

GARY LOCKE
Governor of the State of Washington

Headed on page: 1

Secretary of State
State of Washington
AN ACT Relating to the Hanford area economic investment fund; and amending RCW 43.31.422, 43.31.425, and 43.31.428.

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

Sec. 1. RCW 43.31.422 and 1993 c 280 s 44 are each amended to read as follows:

The Hanford area economic investment fund is established in the custody of the state treasurer. Moneys in the fund shall only be used for reasonable assistant attorney general costs in support of the committee or pursuant to the recommendations of the committee created in RCW 43.31.425 and the approval of the director of community, trade, and economic development for Hanford area revolving loan funds, Hanford area infrastructure projects, or other Hanford area economic development and diversification projects, but may not be used for government or nonprofit organization operating expenses. Up to five percent of moneys in the fund may be used for program administration. For the purpose of this chapter "Hanford area" means Benton and Franklin counties. Disbursements from the fund shall be on the authorization of the director of community, trade, and economic development or the director’s designee after an affirmative vote of at
least six members of the committee created in RCW 43.31.425 on any
recommendations by the committee created in RCW 43.31.425. The fund is
subject to the allotment procedures under chapter 43.88 RCW, but no
appropriation is required for disbursements. The legislature intends
to establish similar economic investment funds for areas that develop
low-level radioactive waste disposal facilities.

Sec. 2. RCW 43.31.425 and 1991 c 272 s 20 are each amended to read
as follows:
The Hanford area economic investment fund committee ((staffed by
the local associate development organization)) is hereby established.
(1) The committee shall have eleven members. The governor shall
appoint the members, in consultation with ((the Hanford area associate
development organization and)) Hanford area elected officials, subject
to the following requirements:
(a) All members shall either reside or be employed within the
Hanford area.
(b) The committee shall have a balanced membership representing one
member each from the elected leadership of Benton county, Franklin
county, the city of Richland, the city of Kennewick, the city of Pasco,
a Hanford area port district, the labor community, and four members
from the Hanford area business and financial community.
(c) Careful consideration shall be given to assure minority
representation on the committee.
(2) Each member appointed by the governor shall serve a term of
three years, except that of the members first appointed, four shall
serve two-year terms and four shall serve one-year terms. A person
appointed to fill a vacancy of a member shall be appointed in a like
manner and shall serve for only the unexpired term. A member is
eligible for reappointment. A member may be removed by the governor
for cause.
(3) The governor shall designate a member of the committee as its
chairperson. The committee may elect such other officers as it deems
appropriate. Six members of the committee constitute a quorum and six
affirmative votes are necessary for the transaction of business or the
exercise of any power or function of the committee.
(4) The members shall serve without compensation, but are entitled
to reimbursement for actual and necessary expenses incurred in the
performance of official duties in accordance with RCW 43.03.050 and 43.03.060.

(5) Members shall not be liable to the state, to the fund, or to any other person as a result of their activities, whether ministerial or discretionary, as members except for willful dishonesty or intentional violations of law. The department may purchase liability insurance for members and may indemnify these persons against the claims of others.

Sec. 3. RCW 43.31.428 and 1991 c 272 s 21 are each amended to read as follows:

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

(1) Adopt bylaws for the regulation of its affairs and the conduct of its business;
(2) Utilize the services of other governmental agencies;
(3) Accept from any federal or state agency loans or grants for the purposes of funding Hanford area revolving loan funds, Hanford area infrastructure projects, or Hanford area economic development projects;
(4) Recommend to the director rules for the administration of the program, including the terms and rates pertaining to its loans, and criteria for awarding grants, loans, and financial guarantees;
(5) Recommend to the director a spending strategy for the moneys in the fund created in RCW 43.31.422. The strategy shall include five and ten year goals for economic development and diversification for use of the moneys in the Hanford area; ((and))
(6) Recommend to the director no more than two allocations eligible for funding per calendar year, with a first priority on Hanford area revolving loan allocations, and Hanford area infrastructure allocations followed by other Hanford area economic development and diversification projects if the committee finds that there are no suitable allocations in the priority allocations described in this section;
(7) Establish and administer a revolving fund consistent with this section and RCW 43.31.422 and 43.31.425; and
(8) Make grants from the Hanford area economic investment fund consistent with this section and RCW 43.31.422 and 43.31.425.

Approved by the Governor March 20, 1998.
Filed in Office of Secretary of State March 20, 1998.