

6388

Sponsor(s): Senators Prentice, Franklin, Regala and Kline; by request of Department of Trade and Economic Development

Brief Description: Modifying provisions relating to the linked deposit program.

SB 6388 - DIGEST

Provides that, upon notification by the state treasurer that a minority or women's business enterprise is no longer certified under chapter 39.19 RCW, the qualified public depository shall reduce the amount of qualifying loans by the outstanding balance of the loan made under RCW 43.86A.060 to the minority or women's business enterprise.

Requires the office to, in consultation with the state treasurer and the department of community, trade, and economic development, compile information on minority and women's business enterprises that have received financial assistance through a qualified public depository under the provisions of RCW 43.86A.060.

Requires the office to notify the state treasurer of minority or women's business enterprises that are no longer certified under the provisions of chapter 39.19 RCW. The written notification shall contain information regarding the reason for the decertification and information on financing provided to the minority or women's business enterprise under RCW 43.86A.060.

Requires the department, in consultation with the office of minority and women's business enterprise, to develop indicators to measure the performance of the linked deposit program in the areas of job creation or retention and providing access to capital to minority or women's business enterprises.

Repeals RCW 43.131.381 and 43.131.382.