

SHB 2784 - H AMD

By Representative Upthegrove

1 On page 2, after line 29, insert the following:

2 "(4) The department of community, trade and economic
3 development will provide assistance, up to a maximum of two hundred
4 fifty thousand dollars, to one eligible small business incubator
5 organization for the completion of a feasibility study and economic
6 analysis for the creation of a center for advanced manufacturing.
7 In order to receive the grant money, the eligible small business
8 incubator organization must show that it has the resources to
9 complete the feasibility study and the economic analysis in a
10 timely manner and the state grant is not the sole source of funds.

11 (5) For the purposes of subsection (4) of this section, an
12 eligible small business incubator must be:

13 (a)(i) Designated as a nonprofit organization under section
14 501(c)(3) of the internal revenue code, or (ii) a partnership
15 between a designated nonprofit organization under section 501(c)(3)
16 of the internal revenue code and a government or quasi-government
17 agency; and

18 (b) Focused on developing or supporting small, medium, and
19 large manufacturing businesses;

20 (c) Structured around a sound business plan; and

21 (d) Compliant with the standards developed by the department of
22 community, trade and economic development and included in the
23 application."

EFFECT: Requires the Department of Community, Trade and
Economic Development to contract out a feasibility study and
economic analysis of an advanced manufacturing center to an
eligible small business incubator.