

5363

Sponsor(s): Senators Hale, T. Sheldon, Fairley, Prentice, Doumit, West, Winsley, Rasmussen and Schmidt; by request of Governor Locke

Brief Description: Providing an ongoing funding source for the community economic revitalization board's financial assistance programs.

SB 5363 - DIGEST

(DIGEST AS ENACTED)

Specifies that this act provides a partial funding solution by directing that beginning July 1, 2005, the interest earnings generated by the public works assistance account shall be used to fund the community economic revitalization board's financial assistance programs.

Provides that the proportionate share of earnings based on the average daily balance in the public works assistance account shall be placed in the public facilities construction loan revolving fund.