
Capital Budget Committee

HB 2338

Brief Description: Terminating the job development fund program.

Sponsors: Representatives Fromhold and Kenney.

<p>Brief Summary of Bill</p> <ul style="list-style-type: none">• Terminates the Job Development Fund account and program.
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Hearing Date: 3/2/07

Staff: Nona Snell (786-7153).

Background:

The Job Development Fund (JDF) program was created in 2005 to provide grants for public infrastructure projects that directly stimulate community and economic development by supporting the creation of new jobs or the retention of existing jobs. The JDF program is administered by the Community Economic Revitalization Board (CERB).

The maximum grant available from the JDF for any single project is \$10 million and may not exceed 33 percent of the total cost of the project.

Statute allows for a transfer of up to \$50 million each biennium from the Public Works Assistance Account into the Job Development Fund through June 30, 2011, when the act expires. A list of 18 projects totaling \$50 million was included in the 2005-07 Capital Budget. As required by statute, the CERB submitted a prioritized list of recommended projects totaling \$49.93 million for the 2007-09 biennium. The CERB also provided an alternate prioritized list of projects for an additional \$10 million in funds.

Summary of Bill:

The bill terminates the Job Development Fund account and grant program.

Appropriation: None.

This analysis was prepared by non-partisan legislative staff for the use of legislative members in their deliberations. This analysis is not a part of the legislation nor does it constitute a statement of legislative intent.

Fiscal Note: Not requested.

Effective Date: The bill takes effect 90 days after adjournment of session in which bill is passed.