

CERTIFICATION OF ENROLLMENT
SECOND SUBSTITUTE SENATE BILL 6679

Chapter 166, Laws of 2010

61st Legislature
2010 Regular Session

SMALL BUSINESS EXPORT FINANCE ASSISTANCE CENTER--POWERS

EFFECTIVE DATE: 06/10/10

Passed by the Senate March 9, 2010
YEAS 47 NAYS 0

BRAD OWEN

President of the Senate

Passed by the House March 3, 2010
YEAS 97 NAYS 1

FRANK CHOPP

Speaker of the House of Representatives

Approved March 22, 2010, 2:57 p.m.

CHRISTINE GREGOIRE

Governor of the State of Washington

CERTIFICATE

I, Thomas Hoemann, Secretary of the Senate of the State of Washington, do hereby certify that the attached is **SECOND SUBSTITUTE SENATE BILL 6679** as passed by the Senate and the House of Representatives on the dates hereon set forth.

THOMAS HOEMANN

Secretary

FILED

March 22, 2010

**Secretary of State
State of Washington**

SECOND SUBSTITUTE SENATE BILL 6679

AS AMENDED BY THE HOUSE

Passed Legislature - 2010 Regular Session

State of Washington 61st Legislature 2010 Regular Session

By Senate Ways & Means (originally sponsored by Senators Kauffman, Kastama, and Shin)

READ FIRST TIME 02/09/10.

1 AN ACT Relating to the small business export finance assistance
2 center; amending RCW 43.210.040 and 43.210.050; and adding a new
3 section to chapter 43.210 RCW.

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

5 **Sec. 1.** RCW 43.210.040 and 1998 c 109 s 3 are each amended to read
6 as follows:

7 (1) The small business export finance assistance center formed
8 under RCW 43.210.020 and 43.210.030 (~~shall have~~) has the powers
9 granted under chapter 24.03 RCW. In exercising such powers, the center
10 may:

11 (a) Solicit and accept grants, contributions, and any other
12 financial assistance from the federal government, federal agencies, and
13 any other sources to carry out its purposes;

14 (b) Make loans or provide loan guarantees on loans made by
15 financial institutions to Washington businesses with annual sales of
16 two hundred million dollars or less for the purpose of financing
17 exports of goods or services by those businesses to buyers in foreign
18 countries and for the purpose of financing business growth to
19 accommodate increased export sales. Loans or loan guarantees made

1 under the authority of this section may only be considered upon a
2 financial institution's assurance that such loan or loan guarantee is
3 otherwise not available;

4 (c) Provide assistance to businesses with annual sales of two
5 hundred million dollars or less in obtaining loans and guarantees of
6 loans made by financial institutions for the purpose of financing
7 export of goods or services from the state of Washington;

8 ((+e)) (d) Provide export finance and risk mitigation counseling
9 to Washington exporters with annual sales of two hundred million
10 dollars or less, provided that such counseling is not practicably
11 available from a Washington for-profit business. For such counseling,
12 the center may charge reasonable fees as it determines are necessary;

13 ((+d)) (e) Provide assistance in obtaining export credit insurance
14 or alternate forms of foreign risk mitigation to facilitate the export
15 of goods and services from the state of Washington;

16 ((+e)) (f) Be available as a teaching resource to both public and
17 private sponsors of workshops and programs relating to the financing
18 and risk mitigation aspects of exporting products and services from the
19 state of Washington;

20 ((+f)) (g) Develop a comprehensive inventory of export-financing
21 resources, both public and private, including information on resource
22 applicability to specific countries and payment terms;

23 ((+g)) (h) Contract with the federal government and its agencies
24 to become a program administrator for federally provided loan guarantee
25 and export credit insurance programs; and

26 ((+h)) (i) Take whatever action may be necessary to accomplish the
27 purposes set forth in this chapter.

28 (2) The center may not use any Washington state funds or funds
29 which come from the public treasury of the state of Washington to make
30 loans or to make any payment under a loan guarantee agreement. Under
31 no circumstances may the center use any funds received under RCW
32 43.210.050 to make or assist in making any loan or to pay or assist in
33 paying any amount under a loan guarantee agreement. Debts of the
34 center shall be center debts only and may be satisfied only from the
35 resources of the center. The state of Washington shall not in any way
36 be liable for such debts.

37 (3) The small business export finance assistance center shall make
38 every effort to seek nonstate funds for its continued operation.

1 (4) The small business export finance assistance center may receive
2 such gifts, grants, and endowments from public or private sources as
3 may be made from time to time, in trust or otherwise, for the use and
4 benefit of the purposes of the small business export finance assistance
5 center and expend the same or any income therefrom according to the
6 terms of the gifts, grants, or endowments.

7 **Sec. 2.** RCW 43.210.050 and 1998 c 245 s 84 are each amended to
8 read as follows:

9 (1) The small business export finance assistance center formed
10 under RCW 43.210.020 and 43.210.030 (~~shall~~) must enter into a
11 contract under this chapter with the department of (~~community, trade,~~
12 ~~and economic development~~) commerce or its statutory successor.

13 (2) The contract (~~shall~~) under subsection (1) of this section
14 must:

15 (a) Require the center to provide export assistance services(~~,~~
16 ~~consistent with RCW 43.210.070 and 43.210.100 through 43.210.120,~~
17 ~~shall~~);

18 (b) Have a duration of two years(~~, and shall~~);

19 (c) Require the center to aggressively seek to fund its continued
20 operation from nonstate funds(~~. The contract shall also~~); and

21 (d) Require the center to report annually to the department on its
22 success in obtaining nonstate funding. (~~Upon expiration of the~~
23 ~~contract, any provisions within the contract applicable to the Pacific~~
24 ~~Northwest export assistance project shall be automatically renewed~~
25 ~~without change provided the legislature appropriates funds for~~
26 ~~administration of the small business export assistance center and the~~
27 ~~Pacific Northwest export assistance project. The provisions of the~~
28 ~~contract related to the Pacific Northwest export assistance project may~~
29 ~~be changed at any time if the director of the department of community,~~
30 ~~trade, and economic development or the president of the small business~~
31 ~~export finance assistance center present compelling reasons supporting~~
32 ~~the need for a contract change to the board of directors and a majority~~
33 ~~of the board of directors agrees to the changes. The department of~~
34 ~~agriculture shall be included in the contracting negotiations with the~~
35 ~~department of community, trade, and economic development and the small~~
36 ~~business export finance assistance center when the Pacific Northwest~~

1 ~~export—assistance—project—provides—export—services—to—industrial~~
2 ~~sectors—within—the—administrative—domain—of—the—Washington—state~~
3 ~~department—of—agriculture.))~~

4 NEW SECTION. **Sec. 3.** A new section is added to chapter 43.210 RCW
5 to read as follows:

6 Subject to the availability of amounts appropriated for this
7 specific purpose, the small business export finance assistance center
8 must:

9 (1) Develop a rural manufacturer export outreach program in
10 conjunction with impact Washington. The program must provide outreach
11 services to rural manufacturers in Washington to inform them of the
12 importance of and opportunities in international trade, and to inform
13 them of the export assistance programs available to assist these
14 businesses to become exporters; and

15 (2) Develop export loan or loan guarantee programs in conjunction
16 with the Washington economic development finance authority and the
17 appropriate federal and private entities.

Passed by the Senate March 9, 2010.

Passed by the House March 3, 2010.

Approved by the Governor March 22, 2010.

Filed in Office of Secretary of State March 22, 2010.