

# SENATE BILL REPORT

## SB 6220

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As of January 22, 2016

**Title:** An act relating to promoting economic development by maximizing the use of federal economic development funding opportunities.

**Brief Description:** Promoting economic development by maximizing the use of federal economic development funding opportunities.

**Sponsors:** Senators Brown, Angel, Braun, Hewitt, Roach, Parlette and Sheldon.

**Brief History:**

**Committee Activity:** Trade & Economic Development: 1/27/16.

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### SENATE COMMITTEE ON TRADE & ECONOMIC DEVELOPMENT

**Staff:** Jeff Olsen (786-7428)

**Background:** The mission of the Department of Commerce (Department) is to streamline access to business assistance and economic development services by providing them through sector-based, cluster-based, and regional partners. In addition, the Department strives to diversify the state's economy, provide greater access to economic opportunity, stimulate private sector investment and entrepreneurship, and provide stable family-wage jobs.

**Summary of Bill:** The Department must track the amount of federal economic development funding received and disbursed, along with any required matching amounts, and provide an annual report to the economic development committees in the Legislature. To maximize the impact of federal funding for economic development, the Department must coordinate with federal and state public research facilities to leverage federal funds coming to the state for research, development, innovation of new technologies, and transfer of technology to the private sector to promote business development and jobs in Washington.

**Appropriation:** None.

**Fiscal Note:** Requested on January 20, 2016.

**Committee/Commission/Task Force Created:** No.

**Effective Date:** Ninety days after adjournment of session in which bill is passed.

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