

FINAL BILL REPORT

SSB 5583

C 248 L 91

SYNOPSIS AS ENACTED

Brief Description: Pertaining to the child care facility fund.

SPONSORS: Senate Committee on Commerce & Labor (originally sponsored by Senators Anderson, McMullen, Moore, L. Smith and Oke; by request of Dept. of Trade and Economic Developmt).

SENATE COMMITTEE ON COMMERCE & LABOR

HOUSE COMMITTEE ON TRADE & ECONOMIC DEVELOPMENT

BACKGROUND:

The child care facility fund was created by the Legislature in 1989. Administered by a committee within the Business Assistance Center of the Department of Trade and Economic Development, the fund provides grants, loans, and loan guarantees of up to \$25,000 to businesses and other organizations to start or improve child care facilities. It was intended that the fund be revolving; that money loaned would be returned to it for redistribution. Provisions explicitly providing for this, however, were not included in the bill.

There have been few applications to the fund for loans. It is suggested that a higher loan limit would better benefit child care projects and make loans more attractive to potential applicants. Loans, but not grants, are returned to the fund for redistribution.

SUMMARY:

The child care facility fund is made a revolving fund, not subject to reappropriation.

The maximum loan amount that the committee is authorized to award is increased to \$100,000.

VOTES ON FINAL PASSAGE:

Senate	44	1
House	94	1

EFFECTIVE: July 28, 1991