

1647

Sponsor(s): Representatives Locke, Jones, Rasmussen, Bowman and Wynne; by request of Department of Community Development and Office of Financial Management

Brief Description: Authorizing public works loans to local governments in timber impact areas.

**HB 1647.E - DIGEST**

(AS OF HOUSE 2ND READING 3/14/91)

Authorizes the public works board to award low-interest or interest-free loans to local governments for construction of new public works facilities that stimulate economic growth.

Requires repayment of the loans within twenty years.

Directs the board to establish criteria for award of the loans.

Requires a report on January 15, 1995, and on January 15, 1996, which identifies the economic growth attributable to the loan awards.