

2529-S

Sponsor(s): House Committee on Trade & Economic Development (originally sponsored by Representatives Van Luven, Veloria, McDonald, Kenney, Tokuda, Dickerson, Mason, Kessler, Constantine, Thompson and Ogden; by request of Department of Community, Trade, and Economic Development)

Brief Title: Assisting small business exporters.

HB 2529-S - DIGEST

(DIGEST AS ENACTED)

Reduces the number of members on the board from nineteen to seven.

Authorizes the small business export finance assistance center to: (1) Provide assistance to businesses with annual sales of two hundred million dollars or less in obtaining loans and guarantees of loans made by financial institutions for the purpose of financing export of goods or services from the state of Washington;

(2) provide export finance and risk mitigation counseling to Washington exporters with annual sales of two hundred million dollars or less, provided that such counseling is not practicably available from a Washington for-profit business;

(3) provide assistance in obtaining export credit insurance or alternate forms of foreign risk mitigation to facilitate the export of goods and services from the state of Washington;

(4) be available as a teaching resource to both public and private sponsors of workshops and programs relating to the financing and risk mitigation aspects of exporting products and services from the state of Washington; and

(5) develop a comprehensive inventory of export-financing resources, both public and private, including information on resource applicability to specific countries and payment terms.