

February 23, 1999

BILL ANALYSIS

TO: Members, Committee on Economic Development, Housing,
and Trade

FROM: Kenny Pittman, Research Analyst (786-7392)

RE: **HB 1686 - Requiring cooperation with local economic
development cooperatives.**

BACKGROUND:

Brief Summary of Bill

- Requires the Department of Community, Trade, and Economic Development to work with local economic development cooperatives in providing technical assistance to communities and businesses in securing available financing.

The Community Development Finance program was created in 1984. The Department of Community, Trade, and Economic Development provides technical assistance to assist communities and businesses access available federal, state, and private sources of community development or business financing.

SUMMARY:

The Department of Community, Trade, and Economic Development must work with local economic cooperatives to provide technical assistance to assist communities and businesses access available sources of community development or business financing.

Appropriation: None.

Fiscal Note: Not requested.

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