

HOUSE BILL ANALYSIS HB 2967

Title: An act relating to economic analysis.

Brief Description: Creating an office of economic analysis.

Sponsors: Representatives Veloria, Dunn, Eickmeyer and Santos; by request of Lieutenant Governor.

BRIEF SUMMARY OF BILL

- Creates an Office of Analysis in the Department of Community, Trade, and Economic Development to provide information on economic trends and indicators to businesses, industries, and communities to assist them in their national and international marketing and business recruitment efforts.

HOUSE ECONOMIC DEVELOPMENT, HOUSING & TRADE COMMITTEE

Staff: Kenny Pittman (786-7392)

Background:

In 1999, the Legislative Committee on Economic Development conducted a series of hearings throughout the state to receive input on the development of a state-wide economic development strategy. During those meetings, businesses and communities expressed a need for current and reliable information on economic trends and indicators to assist them in their local, national, and international marketing and business recruitment efforts. Small and medium-sized Washington businesses that produce goods and services for export expressed a need for technical assistance and help in identifying markets, particularly emerging and strategic markets.

Summary of Bill:

An Office of Economic Analysis is created in the Department of Community, Trade, and Economic Development. The purpose of the office is to provide information on economic trends and indicators to businesses and industries to assist them in their marketing efforts and to communities to assist them in their business recruitment efforts.

The duties of the office include: (1) Providing technical to businesses and industry clusters that want to export their goods and services; (2) providing technical assistance to local economic development organizations in their business recruitment efforts; (3) working with the Washington State Trade Representative to identify emerging and

strategic markets for Washington goods and services; and (4) analyzing information on the effects of state economic development incentives and programs on economic growth, emphasizing areas in rural counties and inner cities.

Appropriation: None.

Fiscal Note: Requested January 26, 2000.

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