

SENATE BILL REPORT

SB 6619

As Reported By Senate Committee On:
Commerce, Trade, Housing & Financial Institutions, February 3, 2000

Title: An act relating to economic analysis.

Brief Description: Creating an office of economic analysis.

Sponsors: Senators Prentice, Shin and Oke; by request of Lieutenant Governor.

Brief History:

Committee Activity: Commerce, Trade, Housing & Financial Institutions: 2/1/2000, 2/3/2000 [DP].

SENATE COMMITTEE ON COMMERCE, TRADE, HOUSING & FINANCIAL INSTITUTIONS

Majority Report: Do pass.

Signed by Senators Prentice, Chair; Shin, Vice Chair; Gardner, Hale, Rasmussen and Winsley.

Staff: Dave Cheal (786-7576)

Background: Businesses and communities need economic trend and indicator information to assist them in their local, national and international marketing efforts. Small and medium-sized Washington businesses that produce products for export need 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. Its mission is to provide information on economic trends and indicators to businesses and to communities to assist them in their marketing efforts and in business recruitment.

Its specific duties include: (1) providing technical assistance to businesses that want to export their products; (2) provide technical assistance to local economic development organizations in their business recruitment efforts; and (3) work with the Washington State trade representative to identify emerging and strategic markets for Washington products.

The Office of Economic Analysis must analyze 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 on January 31, 2000.

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

Testimony For: This type of research could be of real value to the commercial construction industry.

Testimony Against: None.

Testified: Rick Slunaker, Assoc. General Contractors (pro).