

2332

Sponsor(s): Representatives Sullivan, Upthegrove, Fromhold and Hudgins

Brief Description: Creating the investing in innovation account.

**HB 2332 - DIGEST**

(AS \_\_\_\_\_ OF HOUSE 2ND READING 2/11/04)

Creates the investing in innovation account in the custody of the state treasurer. Expenditures from the account may be used only for grants awarded by the center and for the center's costs in administering the grant award program. Only the director of the department of community, trade, and economic development or the director's designee may authorize expenditures from the account.

Provides that money from this account may not be used for administrative costs incurred by the department of community, trade, and economic development. The account is subject to allotment procedures under chapter 43.88 RCW, but an appropriation is not required for expenditures.