

5192

Sponsor(s): Senators Zarelli and Oke

Brief Description: Promoting job creation through state investments.

SB 5192 - DIGEST

(SEE ALSO PROPOSED 1ST SUB)

Declares that the state investment board should sustain a level of capital investment in Washington companies to foster employment growth and position the state as a leader in emerging technologies, while maintaining a prudent level of risk.

Requires the state investment board to maintain a portion of the board's investment portfolio, that shall be at least seventy-five million dollars in the technology investment account, an account that shall be maintained separately and apart from other moneys invested by the board. The board may make investments from the account that help attract or assist technology businesses in the state. The earnings on the account shall be accounted for separately from other investments made by the board.

Directs the state investment board to report annually to the legislative fiscal and economic development committees on the implementation of this act and its impact on economic development in this state.