
SENATE BILL 5925

State of Washington

59th Legislature

2005 Regular Session

By Senators Rasmussen, Finkbeiner, Sheldon, Kastama, Shin, Hewitt, Delvin and Mulliken

Read first time 02/15/2005. Referred to Committee on Agriculture & Rural Economic Development.

1 AN ACT Relating to the small business incubator program; and
2 amending RCW 43.176.030.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 **Sec. 1.** RCW 43.176.030 and 2004 c 237 s 3 are each amended to read
5 as follows:

6 (1) The small business incubator program is created in the
7 department of community, trade, and economic development to provide
8 start-up and operating assistance to qualified small business
9 incubators.

10 (2) The department shall award grants to qualified small business
11 incubator organizations for:

12 (a) Construction and equipment costs, up to a maximum of three
13 million dollars per recipient; and

14 (b) Provision of technical assistance to small businesses, up to a
15 maximum of one hundred twenty-five thousand dollars per year per
16 recipient.

17 (3) The department shall:

18 (a) Require a grant recipient to show that it has the resources to

1 complete the project in a timely manner and the state grant is not the
2 sole source of funds;

3 (b) Develop, in conjunction with the Washington association of
4 small business incubators, criteria for receipt of grant funds,
5 including criteria related to organizational capacity, community need,
6 and the availability of other economic development resources;

7 (c) Accept and receive grants, gifts, and pledges of funds for the
8 support of the small business incubator program, which shall be
9 deposited in the small business incubator account established in RCW
10 43.176.040; (~~and~~)

11 (d) Integrate the promotion of small business incubators as
12 economic development tools in its strategic plan; and

13 (e) Develop state tax incentive proposals for persons that invest
14 or otherwise provide financial assistance to clients of qualified small
15 business incubators certified by the Washington association of small
16 business incubators. The department shall submit a report to the
17 appropriate committee of the house of representatives and senate of the
18 state of Washington, by December 1, 2005, with recommendations on state
19 tax incentives that should be considered by the legislature to
20 encourage investment in the clients serviced by qualified small
21 business incubators certified by the Washington association of small
22 business incubators.

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