

HB 1815-S - DIGEST

(SUBSTITUTED FOR - SEE 3RD SUB)

Creates a competitive grant program in the department to assist small business incubators as defined in RCW 43.176.020. The competitive grants shall be allocated equally among zones to the extent possible, and shall be given to a designated nonprofit organization under section 501(c)(3) or (c) (6) of the internal revenue code or a governmental organization, including a port district, to provide business-related training and services as well as technical assistance to start-up or emerging businesses.

(1) Only ten percent of the grant funds may be used for administration and overhead.

(2) Grants shall be awarded for a two-year period.

(3) Previous grantees are not prohibited from reapplying.

(4) The department shall establish an application process and the appropriate forms. All applications shall include a work plan that shall include, at a minimum, the types of businesses targeted for assistance, the types of training, services, and technical assistance that will be offered, and the performance measures to be applied.

(5) One year after receiving the grant, the grantee shall submit a progress report to the department.

(6) The department shall submit on a biennial basis, beginning December 1, 2007, a report to the appropriate committees of the legislature. The report shall include, at a minimum: (a) The number of businesses served by industry; (b) the types of services provided; (c) the number of jobs retained as a result of the grant program; (d) the number of jobs created as a result of the grant program; and (e) the names of the grantees and the amounts of the grants.

Appropriates the sum of one million two hundred thousand dollars, or as much thereof as may be necessary, from the general fund to the department of community, trade, and economic development for the fiscal year ending June 30, 2006, to carry out the purposes of this act.

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