

HB 1721-S - DIGEST

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Finds that new sources of prudently targeted private equity investments would promote economic development by strengthening the local venture capital infrastructure, increasing access to capital for local companies, supporting emerging businesses, and creating jobs for Washington citizens. Targeted venture capital has the potential to hasten the transformation of research and development concepts into commercially viable products and services, expedite the expansion of small Washington firms, enlarge the state's tax base, and develop these businesses into significant contributors to the Washington economy. This act is intended to assist small start-up enterprises to succeed in their business and to contribute to the future of Washington.