

**SB 5478-S - DIGEST**

(DIGEST OF PROPOSED 1ST SUBSTITUTE)

Finds that global competition requires local areas within the state to develop new tools to enhance their competitiveness and that local and regional economic development is served through the formation of locally controlled port districts.

Finds that the state has a history of forming countywide and less than countywide port districts and that both countywide and less than countywide port districts have been successful. Because less than countywide port districts can address specific local economic development goals and increase local prosperity, it is the purpose of this act to give the opportunity to local areas to form less than countywide port districts over the next four years.