

SB 6140 - DIGEST

(SUBSTITUTED FOR - SEE 2ND SUB)

Permits the creation of local economic development finance authorities to act as a financial conduit that, without using state funds or lending the credit of the state or local governments, can issue taxable and nontaxable nonrecourse revenue bonds, and participate in federal, state, and local economic development programs to help facilitate access to needed capital by Washington businesses.

Requires the economic development finance authority to coordinate its programs with those of local economic development finance authorities.