
Technology & Economic Development Committee

SB 6220

Brief Description: Promoting economic development by maximizing the use of federal economic development funding opportunities.

Sponsors: Senators Brown, Angel, Braun, Hewitt, Roach, Parlette and Sheldon.

Brief Summary of Bill

- Requires the Department of Commerce (Department) to track federal economic development funds and annually provide funding information to the economic development committees of the Legislature.
- Requires the Department to coordinate with federal and state public research facilities to leverage other economic development-related federal funding.

Hearing Date: 2/23/16

Staff: Nikkole Hughes (786-7156).

Background:

The Department of Commerce (Department) is responsible for promoting community and economic development within the state. The Department is authorized to accept and expend private and federal gifts and grants for economic and community development programs. When federal or other funds are received by the Department, the funds must be transferred to the State Treasurer and may only be expended upon approval by the Director of the Department.

Summary of Bill:

The Department is required to track the amount of federal economic development funding it receives and disburses, along with any required state, local, and other matching requirements.

This analysis was prepared by non-partisan legislative staff for the use of legislative members in their deliberations. This analysis is not a part of the legislation nor does it constitute a statement of legislative intent.

The Department must annually provide the funding information it tracks to the economic development committees of the Legislature.

In order to maximize the impact of federal funding for economic development, the Department is required to coordinate with federal and state public research facilities to leverage other federal funding coming to the state for activities related to economic development.

Appropriation: None.

Fiscal Note: Available.

Effective Date: The bill takes effect 90 days after adjournment of the session in which the bill is passed.