

ESSB 5048 - H AMD TO H AMD (H-2540.1/17) **358**

By Representative Taylor

NOT ADOPTED 03/30/2017

1 On page 10, beginning on line 15, beginning with "Economic" strike
2 all material through "\$4,000,000" on line 16

3

4 On page 10, line 17, correct the total.

5

6 On page 10, beginning on line 20, strike all of subsection (1)

7

8 Renumber the remaining subsections consecutively.

9

10 On page 145, line 9, increase the education legacy trust account-
11 state appropriation by \$4,000,000

12

13 On page 145, line 18, correct the total.

14

15 On page 160, after line 26, insert the following:

16 "(58) \$4,000,000 of the education legacy trust account-state
17 appropriation is provided solely for the office of the superintendent
18 of public instruction to implement state and school district
19 accounting and information technology changes that enable districts to
20 report programs and activities that are funded through school district
21 maintenance and operation levies."

22

23 On page 255, after line 29, insert the following:

24 "Economic Development Strategic Reserve Account: For transfer to
25 the Education Legacy Trust Account.....\$4,000,000"

26

27 On page 284, after line 21, insert the following:

1 **"Sec. 962.** RCW 43.330.250 and 2015 3rd sp.s. c 4 s 962 are each
2 amended to read as follows:

3 (1) The economic development strategic reserve account is created
4 in the state treasury to be used only for the purposes of this
5 section.

6 (2) Only the governor, with the recommendation of the director of
7 the department of commerce, may authorize expenditures from the
8 account.

9 (3) During the 2009-2011 and 2011-2013 fiscal biennia, moneys in
10 the account may also be transferred into the state general fund.

11 (4) Expenditures from the account may be made to prevent closure
12 of a business or facility, to prevent relocation of a business or
13 facility in the state to a location outside the state, or to recruit a
14 business or facility to the state. Expenditures may be authorized for:

15 (a) Workforce development;

16 (b) Public infrastructure needed to support or sustain the
17 operations of the business or facility;

18 (c) Other lawfully provided assistance, including, but not limited
19 to, technical assistance, environmental analysis, relocation
20 assistance, and planning assistance. Funding may be provided for such
21 assistance only when it is in the public interest and may only be
22 provided under a contractual arrangement ensuring that the state will
23 receive appropriate consideration, such as an assurance of job
24 creation or retention; and

25 (d) The joint center for aerospace technology innovation.

26 (5) The funds shall not be expended from the account unless:

27 (a) The circumstances are such that time does not permit the
28 director of the department of commerce or the business or facility to
29 secure funding from other state sources;

30 (b) The business or facility produces or will produce significant
31 long-term economic benefits to the state, a region of the state, or a
32 particular community in the state;

33 (c) The business or facility does not require continuing state
34 support;

1 (d) The expenditure will result in new jobs, job retention, or
2 higher incomes for citizens of the state;

3 (e) The expenditure will not supplant private investment; and

4 (f) The expenditure is accompanied by private investment.

5 (6) No more than three million dollars per year may be expended
6 from the account for the purpose of assisting an individual business
7 or facility pursuant to the authority specified in this section.

8 (7) If the account balance in the strategic reserve account
9 exceeds fifteen million dollars at any time, the amount in excess of
10 fifteen million dollars shall be transferred to the education
11 construction account.

12 (8) During the 2015-2017 fiscal biennium, the legislature may
13 appropriate moneys from the account to fund economic development
14 programs at the department of commerce.

15 (9) During the 2017-2019 fiscal biennium, the legislature may
16 direct the state treasurer to make transfers of moneys in the economic
17 development strategic reserve account to the education legacy trust
18 account."

19
20 Renumber the remaining sections consecutively and correct any
21 internal references accordingly.

22
23 Correct the title.

24
EFFECT: Appropriates \$4,000,000 from the Education Legacy Trust Account to the Office of the Superintendent of Public Instruction to implement accounting and information technology changes that enable districts to report programs and activities that are funded by maintenance and operation levies. Transfers \$4,000,000 from the Economic Development Strategic Reserve Account to the Education Legacy Trust Account in the 2017-2019 biennium. Eliminates the \$4,000,000 appropriation from the Economic Development Strategic Reserve Account for the Office of the Governor.

FISCAL IMPACT: No net change to appropriated levels.

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