

RCW 31.24.190 Formation of historic business development company for purpose of preservation of historic buildings, areas, or neighborhoods. (1) In addition to the purposes specified in RCW 31.24.020 a historic business development company may be formed for one or more of the following purposes:

(a) To encourage and stimulate the preservation of historic buildings or historic commercial areas or neighborhoods by returning them to economically productive uses which are compatible with or enhance the historic character of such buildings, commercial areas, or neighborhoods;

(b) To stimulate and assist in the development of business or other activities which have an impact upon the preservation of historic buildings, commercial areas, or neighborhoods;

(c) To cooperate and act in conjunction with other organizations, public or private, in the promotion and advancement of historical preservation activities; and

(d) To provide financing through loans, investments of other business transactions for the promotion, development, and conduct of all kinds of business activity that encourages or relates to historic preservation.

(2) A historic business development company shall not engage in the broad economic and business promotion activities permitted by a general business development company.

(3) A general business development company may, in addition to all other activities permitted by this chapter, engage in those activities specifically permitted of a historic business development company organized under subsection (1) of this section. [2006 c 87 s 20; 1973 1st ex.s. c 90 s 2.]