

RCW 43.79.567 Community reinvestment account. (1) The community reinvestment account is created in the state treasury. Revenues to the account shall consist of appropriations and transfers by the legislature and all other moneys directed for deposit into the account. Moneys in the account may be spent only after appropriation.

(2) Expenditures from the account may be used by the department of commerce for:

(a) Economic development, which includes addressing wealth disparities to promote asset building such as home ownership and expanding access to financial resources including, but not limited to, grants and loans for small businesses and entrepreneurs, financial literacy training, and other small business training and support activities;

(b) Civil and criminal legal assistance to provide postconviction relief and case assistance, including the expungement of criminal records and vacation of criminal convictions;

(c) Community-based violence intervention and prevention services, which may include after-school programs focused on providing education and mentorship to youths;

(d) Reentry services to facilitate successful transitions for persons formerly incarcerated in an adult correctional facility or juvenile residential facility in Washington; and

(e) Beginning July 1, 2025, agricultural and economic support and services available to historically marginalized communities.

(3) The distribution of the grants under this section must be done in collaboration with "by and for community organizations" as defined by the department of commerce and the office of equity. [2023 c 435 s 7. Prior: 2022 c 297 s 947.]

Effective date—2023 c 435: See note following RCW 43.79.570.

Effective date—2022 c 297: See note following RCW 43.79.565.