

# SENATE BILL REPORT

## SB 6571

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As Reported By Senate Committee On:  
Labor, Commerce & Trade, January 22, 1996

**Title:** An act relating to the community economic revitalization board.

**Brief Description:** Funding public facilities.

**Sponsors:** Senators Pelz, Deccio, Sellar, Hale, Loveland and Sheldon.

**Brief History:**

**Committee Activity:** Labor, Commerce & Trade: 1/18/96, 1/22/96 [DP].

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### SENATE COMMITTEE ON LABOR, COMMERCE & TRADE

**Majority Report:** Do pass.

Signed by Senators Pelz, Chair; Deccio, Franklin, Fraser and Newhouse.

**Staff:** Jack Brummel (786-7428)

**Background:** The Community Economic Revitalization Board (CERB), established in 1982, provides low-interest loans and grants to local governments to help finance public infrastructure required for private development. CERB's account in the Treasurer's office, the Public Facilities Construction Loan Revolving Account, is funded through the capital budget. Loan principal and interest payments are deposited in the account, except for 75 percent of the payments made on loans funded from a \$20 million capitalization in 1983.

**Summary of Bill:** The Legislature intends to make the CERB account self-sustaining. Statutory language is deleted which limited to 25 percent the loan and interest payments that go into the revolving account from loans made with the 1983 capitalization. CERB is to report on efforts to make the account self-sustaining and is to make recommendations to the Legislature.

**Appropriation:** None.

**Fiscal Note:** Requested on January 16, 1996.

**Effective Date:** The bill takes effect on July 1, 1997.

**Testimony For:** Infrastructure financing needs long-term stability. CERB has been general fund dependent and this bill would allow it to become self-sustaining quicker.

**Testimony Against:** None.

**Testified:** PRO: Scott Taylor, WA Public Ports Assn.; Jim Toomey, Port of Pasco; Jim McIntire, CERB Board Chair.