

2SHB 1827 - S COMM AMD

By Committee on Labor, Commerce & Tribal Affairs

1 On page 3, beginning on line 26, after "(4)" strike all material  
2 through "plan" on line 29 and insert "The department must submit the  
3 following reports to the governor and relevant committees of the  
4 legislature:

5 (a) By December 1, 2023, a report that includes a summary of  
6 spending in phase one of implementation and the plan; and

7 (b) Beginning December 1, 2025, and biennially thereafter, a  
8 report that includes a summary of spending in phase two of  
9 implementation, as directed by the plan. The report must include data  
10 on how funds were used in the preceding two years, associated  
11 economic and community impacts, and how many new businesses were  
12 created or assisted due to funding from the community reinvestment  
13 account"

14 On page 3, line 33, after "every" strike "10" and insert "five"

EFFECT: Requires the Department of Commerce (Commerce) to submit a biennial report, beginning December 1, 2025, regarding spending in phase two of implementation, which must include data on how funds were used in the preceding two years, associated economic and community impacts, and how many new businesses were created or assisted due to funding from the community reinvestment account. Directs Commerce to review the community reinvestment plan every five years instead of every 10 years.

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