
A BILL FOR AN ACT

RELATING TO COMMUNITY-BASED ECONOMIC DEVELOPMENT.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

1 SECTION 1. The legislature finds that the business
2 community, nonprofit organizations, and other entrepreneurs
3 require a functional, service-oriented agency that is readily
4 available to provide business counseling, financial backing, and
5 general support to foster real community-based economic
6 development of the various products and services demonstrating
7 and embracing Hawaii's diversified economy.

8 The Hawaii community-based economic development (CBED)
9 technical and financial assistance program (CBED program) of the
10 department of business, economic development, and tourism, was
11 established for this purpose. The legislature established the
12 CBED program in Act 111, Session Laws of Hawaii 1990, to provide
13 financial assistance to community-based businesses and
14 enterprises through low-interest loans and grants to qualifying
15 applicants.

16 The purpose of this Act is to appropriate funds to the CBED
17 program.



H.B. NO. 312

1 SECTION 2. There is appropriated out of the general
2 revenues of the State of Hawaii the sum of \$500,000 or so much
3 thereof as may be necessary for fiscal year 2007-2008 and the
4 same sum or so much thereof as may be necessary for fiscal year
5 2008-2009 to the community-based economic development revolving
6 fund to provide grants under the Hawaii community-based economic
7 development technical and financial assistance program.

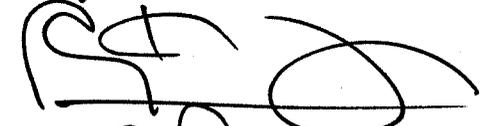
8 The sums appropriated shall be expended by the department
9 of business, economic development, and tourism for the purposes
10 of this Act.

11 SECTION 3. This Act shall take effect on July 1, 2007.

12

INTRODUCED BY:


J. H. K. Hunter

Kirk Caldwell

JAN 18 2007



Report Title:

Hawaii Community-based Economic Development; Appropriation

Description:

Appropriates \$500,000 for each year in the 2007-2009 fiscal biennium to provide grants under the Hawaii Community-based Economic Development Technical and Financial Assistance Program.

