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

16           The purpose of this Act is to appropriate funds to the  
17 Hawaii community-based economic development technical and  
18 financial assistance program.



1 SECTION 2. There is appropriated out of the general  
2 revenues of the State of Hawaii the sum of \$ for  
3 fiscal year 2007-2008 and the same sum for fiscal year 2008-2009  
4 to be deposited into the Hawaii community-based economic  
5 development revolving fund.

6 SECTION 3. There is appropriated out of the Hawaii  
7 community-based economic development revolving fund the sum of  
8 \$ or so much thereof as may be necessary for fiscal  
9 year 2007-2008 and the same sum or so much thereof as may be  
10 necessary for fiscal year 2008-2009 to provide statewide grants  
11 and low-interest loans under the Hawaii community-based economic  
12 development technical and financial assistance program.

13 The sums appropriated shall be expended by the department  
14 of business, economic development, and tourism for the purposes  
15 of this Act.

16 SECTION 4. This Act shall take effect on July 1, 2050.



**Report Title:**

Hawaii Community-Based Economic Development; Appropriation

**Description:**

Appropriates \$            for each year in the 2007-2009 fiscal biennium to provide grants under the Hawaii Community-based Economic Development Technical and Financial Assistance Program. Eff. 7/1/2050. (SD1)

