
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 accessible. Such an agency is needed to provide business
5 counseling, financial backing, and general support to foster
6 real, community-based economic development of the various
7 products and services demonstrating and embracing Hawaii's
8 diversified economy.

9 The Hawaii community-based economic development technical
10 and financial assistance program of the department of business,
11 economic development, and tourism was established for this very
12 purpose. To provide needed financial assistance to community-
13 based entrepreneurs, the Hawaii community-based economic
14 development technical and financial assistance program has been
15 authorized by the legislature to provide low-interest grants to
16 qualifying applicants.



1 The purpose of this Act is to appropriate funds for the
2 Hawaii community-based economic development technical and
3 financial assistance program.

4 SECTION 2. There is appropriated out of the general
5 revenues of the State of Hawaii the sum of \$500,000 or so much
6 thereof as may be necessary for fiscal year 2006-2007 to provide
7 grants under the Hawaii community-based economic development
8 technical and financial assistance program.

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

12 SECTION 3. This Act shall take effect upon its approval.

HB2925, SD1

Report Title:

Community-Based Economic Development

Description:

Appropriates funds for Hawaii Community-Based Economic Development Technical and Financial Assistance Program. (SD1)

