
A BILL FOR AN ACT

MAKING AN APPROPRIATION FOR 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, community-based non-profit organizations, and other
3 entrepreneurs require a functional, service-oriented agency that
4 is readily available to provide business counseling, financial
5 backing, and general support to foster real community-based
6 economic development for the various products and services
7 demonstrating and embracing Hawaii's diversified economy.
8 Further, the legislature finds that besides a growing financial
9 need in Hawaii's non-profit communities, Hawaii's residents
10 demand a clear and open process for grant-giving and
11 accountability by the organizations receiving financial
12 assistance.

13 The Hawaii community-based economic development technical
14 and financial assistance program within the department of
15 business, economic development, and tourism was established for
16 this purpose. The legislature established the Hawaii community-
17 based economic development technical and financial assistance



1 program in Act 111, Session Laws of Hawaii 1990, codified as
2 chapter 210D, Hawaii Revised Statutes, to provide financial
3 assistance to community-based organizations and community-based
4 enterprises through low-interest loans and grants to qualifying
5 applicants.

6 The purpose of this Act is to appropriate funds for the
7 Hawaii community-based economic development technical and
8 financial assistance program to assist qualifying community-
9 based organizations statewide.

10 SECTION 2. There is appropriated out of the general
11 revenues of the State of Hawaii the sum of \$500,000 or so much
12 thereof as may be necessary for fiscal year 2008-2009 to be paid
13 into the Hawaii community-based economic development revolving
14 fund created in section 210D-4, Hawaii Revised Statutes.

15 SECTION 3. There is appropriated out of the Hawaii
16 community-based economic development revolving fund the sum of
17 \$500,000 or so much thereof as may be necessary for fiscal year
18 2008-2009 for low-interest loans and grants to qualifying
19 community-based organizations involved in economic development
20 activities under Hawaii community-based economic development
21 technical and financial assistance program.



1 The sum appropriated shall be expended by the department of
2 business, economic development, and tourism for the purposes of
3 this Act.

4 SECTION 4. This Act shall take effect on July 1, 2034.



Report Title:

Community-Based Economic Development; Appropriation

Description:

Appropriates \$500,000 for the Hawaii Community-Based Economic Development Technical and Financial Assistance Program to provide loans and grants to qualifying community-based economic development organizations statewide. (HB2228 HD1)

