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# 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 nonprofit 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 nonprofit 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 \$ 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 or so much thereof as may be necessary for fiscal year 2008-2009  
18 for low-interest loans and grants to qualifying community-based  
19 organizations involved in economic development activities under  
20 the Hawaii community-based economic development technical and  
21 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 funds 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. Effective 7/1/2034.  
(HB2228 HD2)

