
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.



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 be deposited into the community-based economic
6 development revolving fund.

7 SECTION 3. There is appropriated out of the community-
8 based economic development revolving fund of the State of Hawaii
9 the sum of \$500,000, or so much thereof as may be necessary for
10 fiscal year 2007-2008, and the same sum, or so much thereof as
11 may be necessary for fiscal year 2008-2009, to provide statewide
12 grants and low-interest loans under the Hawaii community-based
13 economic development technical and financial assistance program.

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

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



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.
(HD1)

