### The Building Business Ecosystems Act

- **Local Government Authorization**
  - Local governments are authorized to create business ecosystems for the targeting of public improvements.

- **Funded Locally**
  - Public improvement costs may be paid for with local property and sales and use tax increases occurring in the business ecosystems area, a state contribution in the form of a sales & use tax credited against the state sales & use tax, and other local sources.

- **Creating Economic Health**
  - Local governments must apply to receive a state contribution, and projection applications criteria includes evaluation of the project’s potential to increase state and local property and sales & use tax revenues, employment, wages and benefits, and economic health and vitality.

- **State Contribution Cap**
  - The annual state contribution limit for all projects is capped at $15 million per year.

- **Project Funding Caps**
  - Projects may receive up to $1 million per year for 20 years; $800,000 for 25 years; or $665,000 for 30 years.

- **Opportunity Zone Investment**
  - $5 million is set aside for project applications from rural jurisdictions for projects in designated Opportunity Zones.

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**House Bill 1324 and Senate Bill 5423**

would create the Washington rural development and opportunity zone act, designed to create and retain jobs in the areas of Washington in need.