

April 18, 1994  
fjm220

INTRODUCED BY PETE VON REICHBAUER

PROPOSED NO. 94 - 269

ORDINANCE NO. **11368**

1  
2 AN ORDINANCE relating to the implementa-  
3 tion of a Minority and Women Loan Program  
4 and authorizing the King County Executive,  
5 the Director of the Parks, Planning and  
6 Resources Department or the Director's  
7 designee to enter into an administrative  
8 agreement with the State of Washington and  
9 to receive funds, and to enter into loan  
10 agreements with borrowers; authorizing a  
11 revenue exchange of State Development Loan  
12 Fund monies with Community Development  
13 Block Grant (CDBG) funds necessary to  
14 implement the program; and amending  
15 Ordinances No. 11130, Section 94, as  
16 amended, and No. 10641, Section 93, as amended.

17 BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

18 SECTION 1. Definitions. Unless the context otherwise requires, the  
19 terms defined in this section shall, for all purposes of this ordinance have  
20 the meanings specific; words importing the singular number include the plural  
21 number and vice versa:

22 "County" means King County, Washington.

23 "Council" means the county council of King County, Washington.

24 "Minority and Women Business Loan Program" shall mean the making of  
25 business loans to state certified minority and women owned enterprises for  
26 expansion and formation through funds provided by the State of Washington's  
27 Development Loan Fund.

28 "Community Development Block Grant (CDBG) funds" shall mean those  
29 entitlement monies King County receives through the United States Department  
30 of Housing and Urban Development and are dedicated to the CDBG fund.

31 SECTION 2. It is found and determined to be necessary and appropriate  
32 and in the best interests of the county to make loans in the amount of three  
hundred thirteen thousand one hundred seventy dollars to minority and women  
business owners for the purpose of business expansion and formation. This  
project will also enhance the CDBG fund by earning interest for other  
projects.

SECTION 3. In accordance with the regulations of the United States  
Department of Housing and Urban Development, the King County executive, the

1 director of the parks, planning and resources department or the director's  
 2 designee is hereby authorized to enter into an administrative agreement with  
 3 the State of Washington to receive Development Loan Fund monies. The King  
 4 County executive, the director of the parks, planning and resources department  
 5 or the director's designee is further authorized to enter into loan agreements  
 6 with minority and women business owners. The loans shall be repaid to King  
 7 County in accordance with the term and conditions of the Washington State  
 8 Development Loan Fund agreement.

9 SECTION 4. In accordance with the regulations of the United States  
 10 Department of Housing and Urban Development, the sum of up to three hundred  
 11 thirteen thousand one hundred seventy dollars of CDBG funds is authorized to  
 12 be exchanged from Project No. C94608 King County Housing Development Setaside  
 13 and Project No. C93520 King County Housing Rehab: Loan Funds with funds from  
 14 the Washington State Development Loan Fund. These CDBG funds shall be used  
 15 for the purpose of making minority and women business loans.

16 SECTION 5. Ordinance 11130, Section 94, as amended, is hereby amended  
 17 adding thereto and inserting therein the following:

18 PLANNING AND COMMUNITY DEVELOPMENT - CDBG - From the Planning and  
 19 Community Development Block Grant there is hereby appropriated to:

20 Planning and Community Development Block Grant the following:

21 Washington State Loan Fund \$125,000

22 The projects listed below are hereby adopted and approved in the funding  
 23 categories and the amounts therein specified:

24 C94608 King County Housing Development Setaside (\$125,000)

25 C94685 King County Economic Development for Minority  
 26 and Women-Owned Businesses \$125,000

27 SECTION 6. Ordinance 10641, Section 93, as amended, is hereby amended  
 28 adding thereto and inserting therein the following:

29 PLANNING AND COMMUNITY DEVELOPMENT - CDBG - From the Planning and  
 30 Community Development Block Grant there is hereby appropriated to:

31 Planning and Community Development Block Grant the following:

32 Washington State Loan Fund \$188,170

1 The projects listed below are hereby adopted and approved in the funding  
2 categories and the amounts therein specified:

3 C93520 King County Housing Rehab: Loan Funds (\$188,170)

4 C94685 King County Economic Development for Minority  
5 and Women-Owned Businesses \$188,170

6 SECTION 7. Should any section, subsection, paragraph, sentence, clause  
7 or phrase of this ordinance be declared unconstitutional or invalid for any  
8 reason, such decision shall not affect the validity of the remaining portion  
9 of this ordinance.

10 INTRODUCED AND READ for the first time this 9<sup>th</sup> day of

11 May, 1994.

12 PASSED by a vote of 11 to 0 this 13<sup>th</sup> day of June, 1994

13 KING COUNTY COUNCIL  
14 KING COUNTY, WASHINGTON

15 Kent Pullen  
16 Chair

17 ATTEST:

18 Gerald A. Peterson  
19 Clerk of the Council

20 APPROVED this 21<sup>st</sup> day of June, 1994

21 Jim Linder  
22 King County Executive

23 Attachments:  
24 None