

LANCASTER Keeping Current

AN ELECTRONIC PUBLICATION OF THE HOURGLASS FOUNDATION

Lancaster County Smart Growth Issues

April 6, 2004

FYI

GOVERNOR RENDELL SIGNS STIMULUS BILLS – 4/2/04- Governor Rendell signed into law an unprecedented economic-stimulus program following approval by overwhelming, bipartisan majorities of the state Senate and state House of Representatives. The majority of the programs will be administered through the [Department of Community and Economic Development](#). The legislation also includes the creation of a Commonwealth Financing Authority that will be responsible for financing and oversight of the programs.

The following programs were passed by the Legislature this past week:

- [Business in Our Sites](#) will offer flexible loans and grants for local municipalities and their economic development partners to create future business growth and attract opportunities through the acquisition and preparation of key sites for development.
- [Building PA](#) will provide funding for the development of real estate assets within the Commonwealth. Funds will be loaned to private investors and foundations looking to match funds to facilitate projects within the Commonwealth.
- [New PA Venture Guarantee Program](#) will allow the Commonwealth to more actively partner with the investment community by structuring a program that provides guarantees to venture capital companies interested in Pennsylvania businesses. These guarantees will provide increased capital for Pennsylvania businesses to grow and create jobs.
- [New PA Venture Capital Investment Program](#) will provide capital to Pennsylvania-focused venture capital companies that agree to match those funds and make investments in Pennsylvania businesses.
- [First Industries Fund](#)
Agriculture and tourism are two of Pennsylvania's largest industry segments. Historically, the Commonwealth has provided little in the way of financial incentives to owners of tourism-related businesses or assisted farmers with their capitalization or working capital needs. First Industries will provide grants, low-interest loan financing and loan guarantees for these important industry sectors.
- [2nd Stage Loan Program](#) will provide guarantees for bank loans to second stage manufacturers and technology companies for working capital and other financing needs. Targeted toward manufacturing, advanced technology and biotechnology, these funds will support growth in these vital sectors.
- [Tax Increment Financing Guarantee Program](#) has been a significant financing tool for the Commonwealth for many years. Through TIF, communities can borrow funds for projects that will develop blighted areas and then repay those borrowed monies through the new tax revenues that will be generated as a result of the development. While this method of financing has been used extensively by the state's largest cities, smaller communities have not tapped into the potential of TIF financing. In order to solve this disparity, a combination of technical assistance and loan guarantee assistance is proposed to encourage small communities to utilize this effective program.
- [Infrastructure & Facilities Improvement Program](#) is a multi-year grant program that will provide grants to certain issuers of debt in order to assist with the payment of debt service.

Upcoming Events

Tuesday, April 6, 2004
4:00-6:00 p.m. - Regional Transportation Summit
 Transportation challenges don't know County borders – many are regional in nature. That's why The Lancaster Chamber and Harrisburg Regional Chamber are teaming up for this summit at the Whitaker Center for the Arts. To register, email <mailto:cpattison@hbrc.org>

Thursday, April 8, 2004
12:30-1:30 p.m. – How to Transform A City- Envision Lancaster County Brown Bag Lunch to hear a Smart City rebroadcast discussion with guests John Norquist, 4-term Mayor of Milwaukee and David Beach, Exec. Director of EcoCity Cleveland. Seating is limited. For reservations email Gael Rapp rappg@co.lancaster.pa.us

Thursday, April 29, 2004
8:30 a.m.-4:00 p.m. – Regional Economics: Planning for Community and Economic Development – This course will provide the participant with an understanding of the increasingly important relationship between regional economic development and local community revitalization. It will also explore why, in the age of the knowledge-based economy, both community and economic development must be addressed for a town or a region to be competitive. *Sponsored by the Lancaster County Planning Commission and the Workforce Investment Board of Lancaster County.* Four Seasons Golf Course. For more information contact Toby Vargas, Lancaster County Planning Commission (717) 299-8333.

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