

VISION 2050 - DRAFT Economy Chapter

Working Draft - April 25, 2019

The matrix below includes polices and actions in the existing Economy Chapter in VISION 2040 and potential revisions, shown in legislative format, that represent draft changes based on feedback from the GMPB, RSC, and other stakeholders. The proposed revisions include a select set of new policies and actions and strengthen existing language, including consistency with the Regional Economic Strategy.

A complete draft of the updated chapter will be available for review in summer 2019. Staff will continue to work with the GMPB, RSC, and other stakeholders to further refine the draft updates to the Economy Chapter prior to adoption of VISION 2050 in 2020.

Policy	Text	Type of Change	Reason for Proposed Update	Additional Notes
Goal	The region will have a prospering and sustainable regional economy by supporting businesses and job creation, investing in all people, sustaining environmental quality, and creating great central places, diverse communities, and high quality of life.	No change		
MPP-Ec-A	<u>Support economic activity and job creation in rural areas and cities in rural areas at a size and scale compatible with rural character and the long-term integrity and productivity of natural resource areas.</u>	New policy	Combined and streamlined MPP-Ec-21 and MPP-Ec-22	
MPP-Ec-21	Recognize the need for employment in cities in the rural areas and promote compatible occupations (such as, but not limited to, tourism, cottage and home-based businesses, and local services) that do not conflict with rural character and resource-based land uses.	Substantive change	Replaced with new Ec-A	
MPP-Ec-22	Support economic activity in rural and natural resource areas at a size and scale that is compatible with the long-term integrity and productivity of these lands.	Substantive change	Replaced with new Ec-A	
MPP-Ec-B	<u>Recognize and protect the region's airports as critical economic assets that support the region's businesses, commercial aviation activities, aerospace manufacturing, general aviation, and military missions.</u>	New Policy	Regional economic strategy and PSRC focus area	
MPP-Ec-16	Utilize urban design strategies and approaches to ensure that changes to the built environment preserve and enhance the region's unique attributes and each community's distinctive identity in recognition of the economic value of sense of place. <u>Preserve and enhance the region's unique attributes and each community's distinctive identity as economic assets as the region grows.</u>	Substantive change	Strengthened and broadened policy statement	

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MPP-Ec-20	Provide an adequate supply of housing with good access to employment centers to support job creation and economic growth.	Substantive change	Addressed by Housing chapter policies	
MPP-Ec-17	Use incentives and investments to create a closer balance between jobs and housing, consistent with the regional growth strategy. <u>Develop and provide a range of job opportunities for workers throughout the region in a manner that promotes accessibility to housing.</u>	Substantive change	Regional economic strategy - Building from most recent regional economic strategy, focused on job side of jobs-housing balance. See housing for housing policies	
MPP-Ec-1	Support economic development activities that help to <u>recruit, retain, expand, or diversify the region's businesses, targeted – Target recruitment activities towards businesses that provide family living-wage jobs.</u>	Minor change	Updated and broadened language to include retention and expansion activities for targeting of living-wage jobs.	
MPP-Ec-5	Foster a supportive environment for business startups, small businesses, and locally and <u>minority-owned</u> businesses to help them continue to prosper.	Minor change	Equity - modernized language	
MPP-Ec-11	Address unique obstacles and special needs — as well as recognize the special assets — of disadvantaged populations in improving the region's shared economic future. <u>Promote equity and access to opportunity in economic development policies and programs. Seek to expand employment opportunity to improve the region's shared economic future.</u>	Minor change	Equity - modernized language	
MPP-Ec-12	Foster appropriate and targeted economic growth in distressed <u>under-invested</u> areas to <u>provide greater access to create economic</u> opportunity for <u>current and future</u> residents of these areas.	Minor change	Equity - modernized language	
MPP-Ec-13	Support <u>and recognize</u> the contributions of the region's culturally and ethnically diverse communities, including in helping the region continue to expand its international economy.	Minor change	Equity - modernized language	
MPP-Ec-8	Promote economic activity and employment growth that creates widely shared prosperity and sustains a diversity of family <u>living-wage</u> jobs for the region's residents.	Minor change	Equity - modernized language	

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MPP-Ec-3	Support established and emerging industry clusters that export goods and services, and import capital, and have growth potential.	Minor change	Minor edit	
MPP-Ec-4	Leverage the region's position as an international gateway by supporting businesses, airports, seaports, and agencies involved in trade-related activities.	Minor change	Add clarification to include airports and seaports	
MPP-Ec-6	Ensure the efficient flow of people, goods, services, and information in and through the region with infrastructure investments, particularly in and connecting designated centers, to meet the distinctive needs of the regional economy.	Minor change	Minor edit	Document narrative will clarify that designated centers includes centers designated regionally and locally, as well as MICs.
MPP-Ec-2	Foster a positive business climate by encouraging regionwide and statewide collaboration among business, government, education, labor, military, workforce development, and other nonprofit organizations.	No change	NA	
MPP-Ec-7	Encourage the private, public, and nonprofit sectors to incorporate environmental and social responsibility into their practices.	No change	NA	
MPP-Ec-9	Ensure that the region has a high quality education system that is accessible to all of the region's residents.	No change	NA	
MPP-Ec-10	Ensure that the region has high quality and accessible training programs that give people opportunities to learn, maintain, and upgrade skills necessary to meet the current and forecast needs of the regional and global economy.	No change	NA	
MPP-Ec-14	Sustain and enhance arts and cultural institutions to foster an active and vibrant community life in every part of the region.	No change	NA	
MPP-Ec-15	Ensure that economic development sustains and respects the region's environmental quality.	No change	NA	
MPP-Ec-18	Concentrate a significant amount of economic growth in designated centers and connect them to each other in order to strengthen the region's economy and communities and to promote economic opportunity.	No change	NA	Document narrative will clarify that designated centers includes centers designated regionally and locally, as well as MICs.

Policy	Text	Type of Change	Reason for Proposed Update	Additional Notes
MPP-Ec-19	Maximize the use of existing designated manufacturing and industrial centers by focusing appropriate types and amounts of employment growth in these areas and by protecting them from incompatible adjacent uses.	No change	NA	
Action	Text	Type of Change	Reason for Proposed Update	Additional Notes
Ec-Action-1 (Regional)	<u>Regional Economic Strategy: The Puget Sound Regional Council and the Economic Development District will coordinate economic development efforts to strengthen the region's industries, economic foundations and implement the Regional Economic Strategy. Update the Regional Economic Strategy periodically.</u>	New action	Regional Economic Strategy - adds emphasis to implementation, in addition to periodic updates.	
Ec-Action-2 (Regional)	<u>Regional Support for Local Government Economic Development Planning: The Puget Sound Regional Council will support county and local jurisdictions through technical assistance and economic data, with special emphasis on smaller jurisdictions, in their efforts to develop Economic Development Elements as part of their expected 2023-24 comprehensive plan updates.</u>	New action	Regional Economic Strategy - support local plan updates.	
Ec-Action-3 (Regional)	<u>Regional Economic Data: The Puget Sound Regional Council and the Economic Development District, in collaboration with county Economic Development Councils and other partners, will maintain regional economic data and develop regionwide and subarea forecasts.</u>	New action	Regional Economic Strategy - economic data and forecasts.	
Ec-Action-4 (Local)	<u>Economic Development Elements: Cities and counties will update (or adopt) their economic development element – tailored to meet the jurisdiction's unique needs and leveraging public investments – as specified in the Growth Management Act, when conducting the expected 2023-24 comprehensive plan update.</u>	New action	Local Plan Updates - update economic developments as part of next update cycle	