

RCW 39.86.120 Initial allocation. (1) Except as provided in subsections (2) and (4) of this section, the initial allocation of the state ceiling shall be for each year as follows:

BOND USE CATEGORY	2010 and THEREAFTER
Housing	42.0%
Small Issue	25.0%
Exempt Facility	20.0%
Student Loans	5.0%
Public Utility	0.0%
Remainder and Redevelopment	8.0%

(2) Initial allocations may be modified by the agency only to reflect an issuer's carryforward amount. Any reduction of the initial allocation shall be added to the remainder and be available for allocation or reallocation.

(3) The remainder shall be allocated by the agency among one or more issuers from any bond use category with regard to the criteria specified in RCW 39.86.130.

(4) Should any bond use category no longer be subject to the state ceiling due to federal or state provisions of law, the agency shall divide the amount of that initial allocation among the remaining categories as necessary or appropriate with regard to the criteria specified in RCW 39.86.130.

(5) (a) Prior to July 1st of each calendar year, any available portion of an initial allocation may be allocated or reallocated only to an issuer within the same bond use category, except that the remainder category, or portions thereof, may be allocated at any time to any bond use category.

(b) Beginning July 1st of each calendar year, the agency may allocate or reallocate any available portion of the state ceiling to any bond use category with regard to the criteria specified in RCW 39.86.130. [2016 sp.s. c 18 s 1; 2010 1st sp.s. c 6 s 6; 2001 c 330 s 2; 1990 c 50 s 1; 1987 c 297 s 3.]

Short title—2010 1st sp.s. c 6: See note following RCW 43.180.160.