

RCW 47.68.460 Community aviation revitalization board—Loans—

Applications—Guidelines. (1) The community aviation revitalization board may make direct loans to airport sponsors of public use airports in the state for the purpose of airport improvements that primarily support general aviation activities. The board may provide loans for the purpose of airport improvements only if the state is receiving commensurate public benefit, which must include, as a condition of the loan, a commitment to provide public access to the airport for a period of time equivalent to one and one-half times the term of the loan. For purposes of this subsection, "public use airports" means all public use airports not listed as having more than seventy-five thousand annual commercial air service passenger enplanements as published by the federal aviation administration.

(2) An application for loan funds under this section must be made in the form and manner as the board may prescribe. When evaluating loan applications, the board must prioritize applications that provide conclusive justification that completion of the loan application project will create revenue generating opportunities. The board is not limited to, but must also use, the following expected outcome conditions when evaluating loan applications:

(a) A specific private development or expansion is ready to occur and will occur only if the aviation facility improvement is made;

(b) The loan application project results in the creation of jobs or private sector capital investment as determined by the board;

(c) The loan application project improves opportunities for the successful maintenance, operation, or expansion of an airport or adjacent airport business park;

(d) The loan application project results in the creation or retention of long-term economic opportunities; and

(e) The loan application project results in leveraging additional federal funding for an airport.

(3) (a) If the board chooses to require a local match, the board must develop guidelines for local participation and allowable match and activities.

(b) An application must:

(i) Be supported by the port district, city, or county in which the project is located; or

(ii) Clearly identify the source of funds intended to repay the loan. [2021 c 175 s 5.]

Findings—Effective date—2021 c 175: See notes following RCW 47.68.430.