

WAC 365-205-040 Who is eligible to become an IDA accountholder?

Any individual whose household income at program entry is equal to or less than either:

(1) Eighty percent of the area median income, adjusted for household size; or

(2) Two hundred percent of federal poverty guidelines.

Local IDA service providers may choose to target incomes below these levels in their local IDA programs.

Additionally, the net worth of the individual's household as of the end of the previous calendar year may not exceed ten thousand dollars. Household net worth is defined as the total market value of all assets that are owned in whole or in part by any household member minus the total debts or obligations of household members, except that, for purposes of determining IDA eligibility, a household's assets shall not be considered to include the primary dwelling unit and one motor vehicle owned by a member of the household.

[Statutory Authority: RCW 43.79A.040 and chapter 43.31 RCW. WSR 05-21-091, § 365-205-040, filed 10/18/05, effective 11/18/05.]