

Chapter 365-130 WAC
BOND USERS CLEARINGHOUSE

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WAC 365-130-010 Purpose of the bond users clearinghouse. In accordance with chapter 39.44 RCW, RCW 43.63A.155, and chapter 130, Laws of 1985, the department of community development will maintain records of bonds issued by local governments in the state of Washington. The purpose of the bond users clearinghouse is to collect information which identifies the amount, type, and cost of municipal bonds being issued. The bond users clearinghouse will serve as an information source for local governments regarding the municipal bond market and as a public record of municipal bond issues.

[Statutory Authority: RCW 43.63A.155. WSR 86-06-024 (Order 85-18), § 365-130-010, filed 2/27/86.]

WAC 365-130-020 Definitions. (1) "Local government" means any county, city, town, special purpose district, political subdivision, municipal corporation, or quasi-municipal corporation, including any public corporation created by such an entity.

(2) "Bond" means any agreement which may or may not be represented by a physical instrument, including notes, warrants, or certificates of indebtedness, that evidences an indebtedness of a state or a local government or a fund thereof, where the state or local government agrees to pay a specified amount of money, with or without interest, at a designated time or times to either registered owners or bearers, and also including any other indebtedness that may be issued by the state or local government to fund private activities or purposes where the indebtedness is of a nonrecourse nature payable from private sources, except obligations subject to chapter 39.84 RCW.

[Statutory Authority: RCW 43.63A.155. WSR 86-06-024 (Order 85-18), § 365-130-020, filed 2/27/86.]

WAC 365-130-030 Collection of municipal bond information. (1) The department of community development will supply to local governments and state agencies a form for reporting bond issue information. Information to be reported will be based on the requirements of RCW 39.44.210, 39.44.230, and chapter 130, Laws of 1985, and will include the names of the principals involved in the bond issue, in conjunction with the purpose of the bond users clearinghouse, as stated in WAC 365-130-010. Copies of the bond covenants and the official statement may also be required.

(2) Local governments, except those for whom the state fiscal agency acts as the bond registrar, must return the completed form and any other pertinent documents requested, including a copy of the bond covenants, to the department of community development within thirty days of the bond issuance.

(3) When the state fiscal agency acts as the bond registrar for a local government, the state fiscal agency will return the completed form and pertinent documents to the department of community development within thirty days of the bond issuance.

(4) State agencies issuing bonds are requested to voluntarily submit the completed form or the equivalent information to the department of community development within thirty days of the bond issuance.

[Statutory Authority: RCW 43.63A.155. WSR 86-06-024 (Order 85-18), § 365-130-030, filed 2/27/86.]

WAC 365-130-040 Publication of municipal bond information. The department of community development will publish summaries of bond issues at least annually. Bond users clearinghouse summaries will be available to local governments, the legislature, state agencies, and the general public upon request.

[Statutory Authority: RCW 43.63A.155. WSR 86-06-024 (Order 85-18), § 365-130-040, filed 2/27/86.]