

WAC 365-135-040 Procedure for obtaining an allocation, reallocation, extension, or carryforward. No issuer may receive an allocation, or reallocation, of the state ceiling without a certificate of approval from the department.

Issuers may apply for a certificate of approval by submitting a completed allocation request form to the department and paying an allocation fee. An allocation request form will be available from the department.

The department will respond to any such completed request in accordance with the statute. If an issuer does not issue bonds or mortgage credit certificates in the amount and by the date for which it has received a certificate of approval, the unused amount shall revert to the department for reallocation, unless an extension or carryforward is granted.

An issuer may apply for an extension or carryforward of its allocation by submitting its request to the department and supplying any additional information required by the department. The department will promptly notify the issuer if any fees are due and respond to the request for extension or carryforward in a timely manner.

The housing category will be given priority for carryforward allocations of the annual tax exempt private activity bond ceiling.

[Statutory Authority: Chapter 39.86 RCW, Executive Order 09-06, Federal American Recovery and Reinvestment Act of 2009, and Section 301(a) of Tax Extenders and Alternative Minimum Tax Relief Act of 2008, Division C of Pub. L. 110-343. WSR 10-07-128, § 365-135-040, filed 3/23/10, effective 4/23/10. Statutory Authority: Chapter 39.86 RCW and RCW 43.330.040 (2)(g). WSR 97-02-093, § 365-135-040, filed 1/2/97, effective 2/2/97. Statutory Authority: Chapter 39.86 RCW. WSR 93-13-012 (Order 93-05), § 365-135-040, filed 6/7/93, effective 1/1/94. Statutory Authority: 1987 c 297. WSR 87-19-082 (Order 87-18), § 365-135-040, filed 9/16/87.]