

WAC 247-16-040 Charges. (1) Authorization to assess charges: The authority, pursuant to RCW 70.37.090, shall require applicants to pay charges to the authority to provide it with funds for investigations, financial feasibility studies, consultants, counsel, expenses of issuance and sale of bonds, and other charges for services provided by the authority in connection with projects undertaken, as well as the operating and administrative expenses of the authority.

(2) Annual charge: The authority shall assess an annual charge of one-tenth of one percent of the outstanding and unredeemed bonds of each applicant. The initial annual charge shall be paid to the authority on the date of closing of each note, lease or bond issue and on every anniversary date thereafter; provided, however, that the authority by an adopted motion may set a reduced schedule of charges and may waive all or any part of the annual charge.

(3) Application charge: An applicant shall submit with its application an initial charge of one-tenth of one percent of the requested borrowing up to a maximum of \$7,500; provided, however, that the authority may by adopted motion waive all or any part of the application charge.

[Statutory Authority: Chapter 70.37 RCW. WSR 24-11-002, § 247-16-040, filed 5/1/24, effective 6/1/24. Statutory Authority: RCW 73.37.050 [70.37.050]. WSR 81-24-038 (Order 9, Resolution No. 81-1), § 247-16-040, filed 11/25/81. Statutory Authority: RCW 70.37.050. WSR 79-10-101 (Order 2, Resolution No. 79-3), § 247-16-040, filed 9/26/79.]