

WAC 247-16-070 Authority action on resolutions. (1) The authority shall meet to review and consider the staff analysis and recommendations regarding the adoption of a resolution.

(2) The authority may adopt a resolution authorizing the issuance of bonds for the requested financing where it determines:

(a) The applicant may reasonably be expected to achieve successful completion of the health care facilities to be financed by the authority;

(b) The applicant and the project meet the definitions of "health care facility," "participant," and "project" as those terms are used in chapter 70.37 RCW;

(c) The proposed project and the issuance of bonds by the authority for such project are economically feasible and can be undertaken on terms economically satisfactory to the authority;

(d) The proposed project does not require a certificate of need, or such certificate of need has been received; and

(e) The participant has satisfied the authority that the estimated financial benefits resulting from financing its project with authority bonds, as opposed to obtaining financing other than through authority bonds, will be used for building, providing and utilization of modern, well equipped and reasonably priced health care facilities in a manner that will minimize the capital cost of construction, financing and use thereof and thereby the cost to the public for the use of such facilities, and will contribute to improving the quality of health care.

[Statutory Authority: Chapter 70.37 RCW. WSR 24-11-002, § 247-16-070, 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), § 247-16-070, filed 11/25/81. Statutory Authority: RCW 70.37.050. WSR 79-10-101 (Order 2, Resolution No. 79-3), § 247-16-070, filed 9/26/79.]