RCW 70A.135.080 Extended grant payments. (1) The department of ecology may enter into contracts with local jurisdictions which provide for extended grant payments under which eligible costs may be paid on an advanced or deferred basis.

(2) Extended grant payments shall be in equal annual payments, the total of which does not exceed, on a net present value basis, fifty percent of the total eligible cost of the project incurred at the time of design and construction. The duration of such extended grant payments shall be for a period not to exceed twenty years. The total of federal and state grant moneys received for the eligible costs of the project shall not exceed fifty percent of the eligible costs.

(3) Any moneys appropriated by the legislature for the purposes of this section shall be first used by the department of ecology to satisfy the conditions of the extended grant payment contracts. [2009 c 479 § 56; 1987 c 516 § 1. Formerly RCW 70.146.075.]

Effective date-2009 c 479: See note following RCW 2.56.030.