

Chapter 133-40 WAC

PUBLIC FACILITY LOANS AND GRANTS

WAC

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WAC 133-40-010 Purpose. (1) Pursuant to chapter 43.160 RCW, the community economic revitalization board may, in its discretion, make direct loans to political subdivisions of the state of Washington for the purposes of assisting the political subdivisions in financing the cost of public facilities, when such facilities will serve to improve opportunities for the successful maintenance, establishment, or expansion of industrial facilities or will otherwise assist in the creation or retention of long-term economic opportunities, or assist in alleviating unemployment. The board may also make grants for such purposes, when every feasible effort has been made by the board to provide loans and loans are not possible, and when the board finds that unique circumstances exist which require making a grant.

(2) The purpose of this chapter is to prescribe the form and manner in which political subdivisions may make application to the board for financial assistance, and to provide for the consideration and disposition of such applications.

[Statutory Authority: Chapter 43.160 RCW. 95-24-088, § 133-40-010, filed 12/5/95, effective 1/5/96. Statutory Authority: RCW 43.116.050(8) [43.160.050(8)]. 83-10-041 (Order 83-1), § 133-40-010, filed 5/2/83.]

WAC 133-40-020 Definitions. Unless the context clearly requires otherwise, the definitions in this section apply throughout this chapter.

(1) "Board" means the community economic revitalization board.

(2) "Public facility" or "facility" means any facility for public purposes financed in whole or in part by any port district, county, city, town, or special utility district of the state of Washington, including, but not limited to, sewer or other waste disposal facilities, arterials, bridges, access roads, port facilities, or water distribution and purification facilities.

(3) "Public facility costs" means any direct or indirect cost incurred or to be incurred by a political subdivision in financing any public facility, including the cost of acquisition, construction, rehabilitation, alteration, expansion, or improvement of the facilities.

(4) "Responsible official" means the person so designated in the resolution of the legislative body of the political subdivision authorizing or approving submittal of the application.

[Statutory Authority: Chapter 43.160 RCW. 95-24-088, § 133-40-020, filed 12/5/95, effective 1/5/96. Statutory Authority: RCW 43.116.050(8) [43.160.050(8)]. 83-10-041 (Order 83-1), § 133-40-020, filed 5/2/83.]

(12/5/95)

WAC 133-40-030 Loan and grant applications. (1)

Applications for loans and/or grants to assist in financing public facility costs may be made by any political subdivision of the state of Washington.

(2) Applications shall be submitted to the board in writing, on such forms as may be prescribed by and obtained from the board, and shall contain the following information:

(a) Name and address of the political subdivision making the application for financial assistance.

(b) Complete description of the public facility for which financing assistance is sought.

(c) A full and detailed assessment of how the facility or project will improve the opportunities for the successful maintenance, establishment, or expansion of industrial facilities or will otherwise assist in the creation or retention of long-term economic opportunities, or assist in alleviating unemployment.

(d) Specific amount and description of the public facility costs for which the loan and/or grant application is being made.

(e) If application is being made for a loan, the applicant's proposed repayment schedule.

(f) If application is being made for a grant in addition to or in lieu of a loan, a complete explanation as to why the applicant feels a loan would not be feasible and the supporting reasons or circumstances therefor.

(3) Any application for financial assistance submitted to the board shall be signed and verified by a responsible official. Such official shall also provide the board with any additional materials or information in support of the application which the board or its staff may request, either prior to or at the board's deliberations on the application.

(4) Applications for public works funding must be submitted at least forty-five calendar days prior to regular meeting dates. Exceptions to this deadline will be determined by decision of the chair (or the vice-chair, when acting as chair) or a majority of CERB members.

[Statutory Authority: Chapter 43.160 RCW. 95-24-088, § 133-40-030, filed 12/5/95, effective 1/5/96. Statutory Authority: RCW 43.116.050(8) [43.160.050(8)]. 84-21-124 (Order 84-1), § 133-40-030, filed 10/24/84; 83-10-041 (Order 83-1), § 133-40-030, filed 5/2/83.]

WAC 133-40-040 Board deliberations. (1) The board will consider and approve, in whole or in part, or disapprove, all applications for loans or grants at such regular or special meetings of the board as it may determine, and the applicant will be notified accordingly. The board is directed to prioritize each proposed project according to relative benefit (RCW 43.160.060(3)). As long as there is more demand for loans or grants than funds available, projects are funded according to priority established in board policy. A responsible official of the applicant political subdivision shall be present during all board deliberations on the application, and shall provide all information regarding the public facility or

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application for financial assistance which the board may request.

(2) Applicants will be formally notified in writing regarding any board decision on whether or not to authorize a public facility loan or grant.

[Statutory Authority: Chapter 43.160 RCW. 95-24-088, § 133-40-040, filed 12/5/95, effective 1/5/96. Statutory Authority: RCW 43.116.050(8) [43.160.050(8)]. 83-10-041 (Order 83-1), § 133-40-040, filed 5/2/83.]

WAC 133-40-050 Loan and grant contracts—Terms.

(1) If a public facility loan or grant is authorized by the board, the funds will be disbursed to the applicant political subdivision pursuant to a contract therefor, which will be offered to the political subdivision upon such reasonable terms and conditions as the board may determine: Provided, That the interest rate for loans shall not exceed ten percent per annum: Provided further, That loans shall not exceed twenty years in duration.

(2) Public facility loan and/or grant contracts offered to political subdivisions shall be executed by the political subdivision and the original thereof returned to the board prior to the disbursal of any funds thereunder.

[Statutory Authority: RCW 43.116.050(8) [43.160.050(8)]. 83-10-041 (Order 83-1), § 133-40-050, filed 5/2/83.]

WAC 133-40-060 Requests for reconsideration. (1)

Any political subdivision whose governing body takes exception to the terms and conditions of the public facility loan and/or grant contract offered by the board upon authorization of such loan and/or grant may request the board in writing to reconsider, amend or modify its offer. Any such request shall propose specific amendments or modifications, and shall fully substantiate the reasons therefor.

(2) Any political subdivision whose application for financial assistance was denied in whole or in part by the board, within fifteen days of notification thereof may petition the board in writing to reconsider its decision. Such requests for reconsideration shall only be submitted with new or additional information in support of the application not available to the board during its initial deliberations.

[Statutory Authority: RCW 43.116.050(8) [43.160.050(8)]. 83-10-041 (Order 83-1), § 133-40-060, filed 5/2/83.]