

**WAC 136-400-065 Project financing.** (1) The maximum contribution by the county ferry capital improvement program is ten million dollars for any one project and five hundred thousand dollars total annual reimbursement to one county.

(2) Depending on whether a county applicant has formed a ferry district pursuant to RCW 36.54.110 and generated revenue to finance the project, project cost sharing for each applicant shall be as follows:

(a) If ferry district revenues finance greater than thirty percent of the proposed project costs, the ferry capital improvement program may contribute up to the remaining project cost, subject to the maximum described in subsection (1) of this section;

(b) If ferry district revenues finance greater than five percent but less than or equal to thirty percent of the proposed project costs, the ferry capital improvement program may contribute up to fifty percent of the project cost, subject to the maximum described in subsection (1) of this section;

(c) If ferry district revenues finance less than or equal to five percent of the project costs, or the county has not formed a ferry district, the ferry capital improvement program may contribute up to thirty percent of the project cost, subject to the maximum described in subsection (1) of this section.

[Statutory Authority: Chapter 36.79 RCW. WSR 08-10-026, § 136-400-065, filed 4/28/08, effective 5/29/08.]