

WAC 82-20-035 Is an economic feasibility study required? In order for the office of financial management to determine whether or not an application is economically feasible, agencies are required to prepare and submit an economic feasibility study for approval. Agencies must file an economic feasibility study for all new applications to accept or disburse funds by electronic and other technological means and the application must be approved by the office of financial management prior to implementation. This applies to both pilot and permanent applications, and includes, but is not limited to, internet and retail applications. An economic feasibility study is also required for expansions to existing applications. The office of financial management can grant exceptions to the requirement to file an economic feasibility study, for example:

(1) Very small applications and limited expansions to existing approved electronic payment processes may only require a cover letter that incorporates the business case and analytical information. The office of financial management should be contacted to determine if this is an option for a particular application.

(2) Electronic funds transfers into treasury or treasury trust accounts through the automated clearing house network may only require a cover letter to be submitted to the office of financial management that incorporates the business case and analytical information. The office of financial management and the office of the state treasurer should be contacted to determine if this is an option for a particular application.

(3) Applications involving electronic transfers that are limited to information only do not require an economic feasibility study to be submitted. These would include, but are not limited to, bill presentment, employee earnings statements, and remittance advices.

(4) Wire transfers are usually needed immediately and are singular in nature, therefore they do not require an economic feasibility study. However, the agency must work with the office of the state treasurer to ensure that there is not a less expensive alternative available.

[Statutory Authority: RCW 43.41.180 and 43.41.110(14). WSR 05-24-062, § 82-20-035, filed 12/2/05, effective 1/3/06.]