

RCW 43.180.265 Aviation biofuels facilities and production—Bond issuance—Financing powers—Definitions. (1) The commission may:

(a) Issue bonds for the purpose of financing all or part of the project costs of facilities that are primarily for the production, processing, or handling of aviation biofuels or for the production, processing, or handling of nonfossil biogenic feedstocks to be used in the production of aviation biofuels;

(b) Make or purchase loans for financing of these facilities; or

(c) Enter into financing documents relating to the repayment of those loans or the provision of, or security for, debt service on the bonds.

(2) In connection with the financing of project costs of facilities that are primarily for the production, processing, or handling of aviation biofuels, the commission may exercise the other powers granted the commission under this chapter, including the requirements under RCW 43.180.170 and 43.180.180.

(3) For the purposes of this section:

(a) "Aviation biofuels" means fuels for aviation from nonfossil biogenic feedstocks that meet the fuel quality technical standards of the American society for testing materials for aviation fuels and coproducts.

(b) "Facilities" means land, rights in land, buildings, structures, equipment, landscaping, utilities, approaches, roadways and parking, handling and storage areas, and similar ancillary facilities.

(c) "Financing document" means a lease, sublease, installment sale agreement, conditional sale agreement, loan agreement, mortgage, deed of trust guaranty agreement, or other agreement for the purpose of providing funds to pay or secure debt service on bonds.

(d) "Project costs" means costs of:

(i) Acquisition, construction, and improvement of any facilities included in a facility;

(ii) Architectural, engineering, consulting, accounting, and legal costs related directly to the development, financing, and construction of a facility, including costs of studies assessing the feasibility of a facility;

(iii) Finance costs, including discounts, if any, the costs of issuing bonds, and costs incurred in carrying out any trust agreement;

(iv) Interest during construction and during the six months after estimated completion of construction, and capitalized debt service or repair and replacement or other appropriate reserves;

(v) The refunding of any outstanding obligations incurred for any of the costs outlined in this subsection; and

(vi) Other costs incidental to any of the costs listed in this section. [2012 c 63 § 3.]

Findings—Intent—2012 c 63: See note following RCW 43.157.010.