the rate adjustment. Rates which are adjusted in accordance with this section will be effective as of the effective date of the original rate.

(2) The contractor shall pay an amount it owes the department resulting from an error or omission, or commence repayment in accordance with a schedule determined by the department, within sixty days after receipt of notification of the rate adjustment, unless the contractor contests the department's determination in accordance with the procedures set out in WAC 388-96-904. If the determination is contested, the contractor shall pay or commence repayment within sixty days after completion of these proceedings. If a refund is not paid when due, the amount thereof may be deducted from current payments by the department.

(3) The department shall pay any amount it owes the contractor as a result of a rate adjustment within thirty days after it notifies the contractor of the rate adjustment.

(4) No adjustments will be made to a rate after the annual settlement for the period in which the rate was effective has become final. [Statutory Authority: RCW 74.09.120. 78-02-013 (Order 1264), § 388-96-769, filed 1/9/78.]

WAC 388-96-772 Requests for revision of a prospective rate. (1) A contractor may at any time request in writing a revision of its current rate. Each request shall include a detailed explanation of significant changes in the factors used to establish its rate, or of significant changes in actual costs incurred or anticipated.

(2) The department will inform a contractor of the disposition of a request within sixty days after receipt of the request and of any documentation necessary to support it. Unless otherwise specified, a revised rate shall be effective as of the first day of the month in which it is issued.

(3) A formal request is not required for a rate increase granted to all contractors to cover the cost of meeting new federal or state requirements. [Statutory Authority: RCW 74.09.120. 78-02-013 (Order 1264), § 388-96-772, filed 1/9/78.]

WAC 388-96-775 Public review of rate-setting methods and standards. The department will provide all interested members of the public with an opportunity to review and comment on proposed rate-setting methods and standards each year before they are used to set rates. [Statutory Authority: RCW 74.09.120. 78-02-013 (Order 1264), § 388-96-775, filed 1/9/78.]

WAC 388-96-777 Public disclosure of rate-setting methodology. Without identifying individual nursing homes, the department will make available to the public full information regarding its rate-setting methodology. [Statutory Authority: RCW 74.09.120. 78-02-013 (Order 1264), § 388-96-778, filed 1/9/78.]

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its trust powers, or a federal reserve bank or any branch thereof, which agrees to safekeep such securities for the primary benefit of the commission under the terms and conditions of the agreement and for the purposes set forth by the act and the regulations of the commission. Such agreement shall be executed on behalf of the commission by the chairman, who shall be the state treasurer.

(6) Segregation of collateral. "Segregation of collateral" means the transfer and delivery of eligible securities by a bank pursuant to a depositary pledge agreement (RCW 39.58.050). Eligible securities shall not include coupon securities from which have been detached any coupon which is not matured at the time of transfer and delivery of such securities as segregated collateral.

(7) Subordinated notes and debentures. Capital, surplus and undivided profits of a bank or trust company shall include all capital notes and debentures that are subordinate to the interest of depositors. [Statutory Authority: RCW 39.58.10, filed 7/16/75.] Repealed by 78-09-076 (Order 101), filed 8/28/78. Statutory Authority: RCW 42.17.370(1).

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