

WAC 326-70-035 Loan and enrollment limits. (1) The total principal amount of a single qualified loan shall not exceed one million dollars.

(2) The total principal amount of qualified loans under the program that any one business may receive over the lifetime of the business shall not exceed five million dollars.

(3) The total principal amount of qualified loans that an owner of one or more businesses may enroll in the program during her/his lifetime shall be five million dollars.

(4) The number of qualified loans that any one business may enroll in the program over the lifetime of the business shall not be limited: Provided, That a statement regarding the number of full-time or part-time jobs to be created or saved by each new enrollment is filed with the office at the time of enrollment.

[Statutory Authority: RCW 39.19.030, 43.86A.060, and 2007 c 500 §§ 1 and 2. WSR 08-03-116, § 326-70-035, filed 1/22/08, effective 2/22/08.]