

WAC 296-19A-530 What ownership and financial information must a nonaccredited or unlicensed training provider submit as part of the application to provide training services to Washington injured workers? Application must include the following information attested by the training provider's chief administrative officer:

(1) An identification of owners, shareholders, and directors:

(a) The complete legal name, current telephone number, and current mailing address of the owner;

(b) The form of ownership; e.g., sole proprietorship, partnership, limited partnership, or corporation;

(c) Names, addresses, phone numbers, birth dates, and prior training provider affiliations, if any, of all individuals with ten percent or more ownership interest;

(d) A training provider that is a corporation or subsidiary of another corporation must submit:

(i) Current evidence that the corporation is registered with the Washington secretary of state's office; and

(ii) The name, address and telephone number of the corporation's registered agent.

(e) "Ownership" means:

(i) In the case of a training provider owned by an individual, that individual;

(ii) In the case of a training provider owned by a partnership, all full, silent and limited partners having ten percent or more ownership interest; and

(iii) In the case of a training provider owned by a corporation, the corporation, each corporate director, officer, and each shareholder owning shares of issued and outstanding stock aggregating at least ten percent of the total of the issued and outstanding shares.

(f) By written notice to the department, training providers under common ownership may designate a single location as the principal facility for recordkeeping.

(2) Financial statement. The training provider must submit information reflecting its financial status at the close of its most recent fiscal year demonstrating the provider has sufficient financial resources to fulfill its commitments to students.

(3) Financial references.

(a) The training provider must submit the names of at least one bank or other financial institution and two other entities that the department may consult as financial references.

(b) A statement must be included authorizing the department to obtain financial information from the references.

(c) For new training providers that have not operated another business during the past year, a recent credit report from Equifax, Experian, Trans Union or another credit rating firm recognized by the U.S. Department of Commerce.

(4) A program that is part of a publicly funded entity; e.g., city, state, county or federal, is exempt from financial disclosure requirements.

[Statutory Authority: RCW 51.04.020, 51.04.030, 51.32.095, 51.32.099, and 2007 c 72. WSR 09-24-108, § 296-19A-530, filed 12/2/09, effective 1/2/10.]