

WAC 130-14-030 Direct loans. (1) Direct loans may be awarded to the applicant on a one-time-only basis and shall not exceed a maximum of one hundred thousand dollars.

(2) Repayment of the direct loan shall be made to the child care facility revolving fund.

(3) Interest rates for a direct loan may be up to prime rate, negotiated on a case-by-case basis, fixed for the life of the loan. Loan terms shall be negotiated on a case-by-case basis.

(4) Applicants must provide sufficient collateral for funds loaned under this section, as determined by the child care facility fund committee.

(5) Applicants may be charged a one-time loan origination fee.

[Statutory Authority: RCW 43.31.504. WSR 02-06-043, § 130-14-030, filed 2/27/02, effective 3/30/02; WSR 92-02-015, § 130-14-030, filed 12/23/91, effective 1/23/92. Statutory Authority: RCW 43.31.085. WSR 90-17-054, § 130-14-030, filed 8/14/90, effective 9/14/90.]