

WAC 173-98-040 Revolving fund uses. The revolving fund may be used for the following purposes:

(1) To provide loans to finance the planning, design, and/or construction of water pollution control facilities;

(2) To provide loans for nonpoint source pollution control management projects that implement the *Washington's Water Quality Management Plan to Control Nonpoint Sources of Pollution*, and for developing and implementing a conservation and management plan under section 320 of the act;

(3) To buy or refinance the debt obligations incurred by applicants after March 7, 1985, for the construction of water pollution control facilities;

(4) To guarantee or buy insurance for local obligations to improve credit market access or reduce interest rates;

(5) As a source of revenue or security for the payment of principal and interest on revenue or general obligation bonds issued by the state if the proceeds of those bonds will be deposited in the revolving fund;

(6) To finance administration costs incurred by the department as authorized by the act and chapter 90.50A RCW; and

(7) To provide loan subsidies in the form of reduced interest rates and forgivable principal to public bodies for statewide, high-priority water quality projects that are consistent with the Clean Water Act, 33 U.S.C. 1251-1388.

[Statutory Authority: Chapters 90.50A and 70.146 RCW. WSR 17-17-040 (Order 16-04), § 173-98-040, filed 8/9/17, effective 9/9/17. Statutory Authority: Chapter 90.50A RCW, RCW 90.48.035, and 43.21A.080. WSR 11-20-036 (Order 10-14), § 173-98-040, filed 9/27/11, effective 10/28/11. Statutory Authority: RCW 90.48.035. WSR 07-14-096 (Order 05-16), § 173-98-040, filed 6/29/07, effective 7/30/07. Statutory Authority: Chapter 90.50A RCW. WSR 01-01-043 (Order 00-11), § 173-98-040, filed 12/8/00, effective 1/8/01. Statutory Authority: RCW 43.21.080 and chapters 34.05 and 90.50A RCW. WSR 98-24-036 (Order 98-10), § 173-98-040, filed 11/24/98, effective 12/25/98. Statutory Authority: Chapter 90.50A RCW. WSR 89-18-019 (Order 89-34), § 173-98-040, filed 8/29/89, effective 9/29/89.]