

WAC 130-14-020 Loan guarantees. (1) Loans that are awarded to an applicant through a lending institution can be guaranteed by the child care facility fund up to eighty percent of the loan or to a maximum of twenty-five thousand dollars. Such loan must be intended to start or expand a child care facility and be made by a state or federally regulated financial institution.

(2) The loan guarantee shall be awarded on a one-time-only basis and shall not exceed twenty-five thousand dollars.

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

[Statutory Authority: RCW 43.31.504. WSR 92-02-015, § 130-14-020, filed 12/23/91, effective 1/23/92. Statutory Authority: RCW 43.31.085. WSR 90-17-054, § 130-14-020, filed 8/14/90, effective 9/14/90.]