

WSR 21-05-012
PERMANENT RULES
COUNTY ROAD
ADMINISTRATION BOARD

[Filed February 5, 2021, 8:40 a.m., effective March 8, 2021]

Effective Date of Rule: Thirty-one days after filing.

Purpose: The amendment to WAC 136-500-080 defines a county's pay-back terms of the emergency loan program.

Citation of Rules Affected by this Order: Amending WAC 136-500-080.

Statutory Authority for Adoption: Chapter 36.78 RCW.

Adopted under notice filed as WSR 20-23-041 on November 12, 2020.

Number of Sections Adopted in Order to Comply with Federal Statute: New 0, Amended 0, Repealed 0; Federal Rules or Standards: New 0, Amended 0, Repealed 0; or Recently Enacted State Statutes: New 0, Amended 0, Repealed 0.

Number of Sections Adopted at the Request of a Nongovernmental Entity: New 0, Amended 0, Repealed 0.

Number of Sections Adopted on the Agency's own Initiative: New 0, Amended 1, Repealed 0.

Number of Sections Adopted in Order to Clarify, Streamline, or Reform Agency Procedures: New 0, Amended 0, Repealed 0.

Number of Sections Adopted using Negotiated Rule Making: New 0, Amended 0, Repealed 0; Pilot Rule Making: New 0, Amended 0, Repealed 0; or Other Alternative Rule Making: New 0, Amended 0, Repealed 0.

Date Adopted: January 28, 2021.

John Koster
Executive Director

OTS-2746.1

AMENDATORY SECTION (Amending WSR 20-04-076, filed 2/4/20, effective 3/6/20)

WAC 136-500-080 Payback terms. Any loan funded through this program shall have a term not to exceed twenty-four months. The county will be invoiced six months from the date of contract execution and quarterly thereafter until the end of the contract term. If a county desires a longer payback term, the county's legislative authority may request a revised payback term at the next regularly scheduled board meeting.

Simple interest on the amount of the loan shall be the monthly rate of return for the LGIP not to exceed three percent.

If a county pays the county road administration board the principle amount of the loan within six months of the date of contract execution, no interest will be charged and the contract will be closed. Should a county not pay the loan in full within six months of the date of contract execution, interest will be calculated from the date of contract execution to the date of final payment. A county may pay off any loan received through this program before the end of the term to reduce the amount of interest owed.

[Statutory Authority: Chapter 36.78 RCW. WSR 20-04-076, § 136-500-080, filed 2/4/20, effective 3/6/20.]