

WAC 173-170-050 Planning phase—Funding. (1) As available and awarded, financial assistance for the planning phase will be provided in the form of:

(a) Grants in the amount of fifty percent of the total eligible phase costs; and

(b) Concurrent loans in the amount of forty percent of the total eligible phase costs.

(2) Loans shall be for a maximum five-year period, repayable at an annual percentage rate which equals the rate for one year federal treasury bills at the first auction following July 1 of the state fiscal year in which the loan agreement is entered into, discounted by four percent.

(3) Comprehensive water conservation plans must precede the implementation phase for projects approved after the effective date of these rules.

(4) Financial assistance for the planning phase, regardless of the form it takes, may not exceed two hundred thousand dollars per applicant.

[Statutory Authority: Chapter 43.99E RCW, Referendum 38, and RCW 90.54.040. WSR 03-07-104 (Order 02-11), § 173-170-050, filed 3/19/03, effective 4/19/03. Statutory Authority: RCW 43.17.060. WSR 90-20-109, § 173-170-050, filed 10/2/90, effective 11/2/90.]