

**WAC 474-10-090 Procedure for review.** In any initial offering or sale of a security which uses or refers to a lease for or on behalf of any state agency as collateral or security for payment for which the treasurer's written approval has not been secured the issuer shall request approval as follows. The issuer shall submit to the office of the state treasurer two copies of the prospectus, offering circular or other written information in connection with the offering and two copies of the form of security. The office of the state treasurer shall have 15 full business days to make a determination regarding an approval or disapproval of the offering pursuant to the criteria in section 1(4), chapter 117, Laws of 1997 and this chapter 474-10 WAC. Any such determination shall be made in writing. Any determination of approval shall be contingent upon any such offering or sale being completed in accordance with the provisions of this chapter 474-10 WAC. The treasurer may, in his or her discretion, require the issuer to provide evidence that any such offering or sale is a private placement pursuant to the provisions of this chapter 474-10 WAC.

[Statutory Authority: 1997 c 117. WSR 99-03-004, § 474-10-090, filed 1/7/99, effective 2/7/99.]