

WAC 247-16-090 Selection of investment banking firms as underwriters. (1) The applicants may select an investment banking firm or firms as senior managing underwriter or co-senior managing underwriters for its proposed financing, subject to review and approval by the authority. In every instance, the senior manager selected must be able to demonstrate a familiarity, competence and experience in the structuring and sale of health care facility bonds. If the authority rejects the applicant's requested senior manager or co-senior managers, the applicant will then propose another senior manager or co-senior managers, subject to authority approval in the same manner.

(2) To provide balanced management knowledge and sale distribution and to assure the most favorable bond terms and interest, the authority reserves the right to name investment banking firms as co-managers of any authority bond issue(s). On issues of \$20,000,000 or more, the authority may name a co-manager or co-managers. The authority will also review the division of the management fee and the allocation of bonds and the takedown.

[Statutory Authority: Chapter 70.37 RCW. WSR 24-11-002, § 247-16-090, filed 5/1/24, effective 6/1/24. Statutory Authority: RCW 73.37.050 [70.37.050]. WSR 81-24-038 (Order 9, Resolution No. 81-1), § 247-16-090, filed 11/25/81.]