

WAC 82-20-025 Definitions. The following definitions apply throughout this chapter unless the context clearly indicates other meaning:

(1) "Agency" means and includes every state agency, office, board, commission, department, state institution, or state institution of higher education, which includes all state universities, regional universities, and community and technical colleges.

(2) An "economic feasibility study" is a package of information that includes a cover letter, a business case and analytical information. It documents the cost/benefit analysis of an agency's proposed electronic payment project and demonstrates the net benefit of the proposed project.

(3) "Economic feasibility" and "economically feasible" mean that over a reasonable period of time, an application's cumulative benefits outweigh or are equivalent to the application's cumulative costs.

(4) "Electronic and other technological means" and "electronic payments" include, but are not limited to, credit cards, debit cards, electronic fund transfers utilizing the automated clearing house network, electronic benefit transfers, wire transfers, lock boxes, electronic checks, smart cards, and stored value cards.

(5) "Financial institution" means any state or federally chartered commercial bank, trust company, mutual savings bank, savings and loan association, or credit union.

(6) "Funds" means any moneys either received or disbursed by a state agency, and applies to all cash types including treasury funds, treasury trust funds, and local funds.

[Statutory Authority: RCW 43.41.180 and 43.41.110(14). WSR 05-24-062, § 82-20-025, filed 12/2/05, effective 1/3/06.]