

WAC 210-02-050 Denial of eligibility/determination of ineligibility. The state treasurer may deny a school district's application for a certificate of eligibility and issue a determination of ineligibility pursuant to RCW 39.98.040, if:

(1) The school district fails to meet the provisions outlined in the act or any of the requirements outlined in these rules; or

(2) The state has ever paid, pursuant to the guarantee program, any principal of or interest on any of the school district's bonds; and

(a) The associated payment obligations of the district to the state are not satisfied; or

(b) The state treasurer and the state superintendent of public instruction are unable to certify, in writing, that the school district is fiscally solvent.

The state treasurer may deny a district's application at his or her sole discretion.

[Statutory Authority: RCW 39.98.040. WSR 14-06-107, § 210-02-050, filed 3/5/14, effective 4/5/14. Statutory Authority: Chapter 39.98 RCW. WSR 00-11-023, § 210-02-050, filed 5/9/00, effective 6/9/00.]