

**Chapter 131-24 WAC
CAPITAL PROJECTS**

Last Update: 7/2/98

WAC

131-24-010 Districts shall obtain prior approval of state board for capital projects and acquisition of realty.
131-24-020 College district revenue bond issues—Approval required.
131-24-030 Capital construction projects—SEPA policies and procedures.

DISPOSITION OF SECTIONS FORMERLY CODIFIED IN THIS CHAPTER

131-24-040 Capital projects funded on the basis of voluntary student fees. [Statutory Authority: RCW 28B.50.090(8). WSR 85-20-045 (Order 104, Resolution No. 85-26), § 131-24-040, filed 9/25/85.] Repealed by WSR 98-15-010, filed 7/2/98, effective 8/2/98. Statutory Authority: Chapter 28B.50 RCW.

WAC 131-24-010 Districts shall obtain prior approval of state board for capital projects and acquisition of realty. College districts that wish to contract for or otherwise cause the construction, reconstruction, erection, equipping, disposal, demolition, or alteration of buildings, facilities, or other capital assets; or to acquire, by purchase or lease, sites, right of way, easements, improvements, or appurtenances to real property and shall first obtain the approval of the state board for community and technical colleges pursuant to the procedures established for such approval and action.

[Statutory Authority: Chapter 28B.50 RCW. WSR 98-15-010, § 131-24-010, filed 7/2/98, effective 8/2/98; Order 3, § 131-24-010, filed 6/19/69.]

WAC 131-24-020 College district revenue bond issues—Approval required. (1) College districts that wish to issue revenue bonds pursuant to RCW 28B.50.140(6) must receive the prior approval of the state board and the state finance committee, as required by RCW 28B.50.409.

(a) District requests for state board approval shall consist of a written presentation describing the proposed use of the bond revenue, the need for the facility, cost projections, source and anticipated annual revenue pledged to debt service, and the characteristics of the bond issue proposed.

(b) After receiving state board approval, the requesting district and the state director or his designee will jointly prepare a request to the state finance committee for approval of the proposed issue.

(2) Following approval of a revenue bond issue, the district shall establish a bond retirement fund as required by RCW 28B.50.330. Subject to the provisions of RCW 28B.50.320, the district shall select a local depository into which it shall place all revenue pledged to debt service for such revenue bond issue. Any federal or state funds or other grants, bequests, gifts, or income therefrom pledged to the retirement of such revenue bond issue shall be deposited as herein provided; except, that if such funds could not be obtained if so deposited, they shall be deposited according to the applicable law or term of the trust, bequest, or gift.

(3) Nothing in this section shall be construed to change the current status of any revenue bond issues approved prior to the effective date of this rule and pursuant to WAC 131-04-010, which section is hereby repealed.

[Statutory Authority: Chapter 28B.50 RCW. WSR 98-15-010, § 131-24-020, filed 7/2/98, effective 8/2/98; Order 56, § 131-24-020, filed 4/2/76. Formerly WAC 131-04-010.]

WAC 131-24-030 Capital construction projects—SEPA policies and procedures. (1) It shall be the policy of the state board for community and technical colleges that capital projects proposed by college districts shall be developed in a manner consistent with the provisions of chapter 43.21C RCW, the State Environmental Policy Act (SEPA), and chapter 197-10 WAC, guidelines for SEPA implementation.

(2) A college district initiating a request for approval of any capital construction expenditure shall be considered the "lead agency" for the purpose of carrying out the provisions of chapter 43.21C RCW and chapter 197-10 WAC.

[Statutory Authority: Chapter 28B.50 RCW. WSR 98-15-010, § 131-24-030, filed 7/2/98, effective 8/2/98; Order 58, § 131-24-030, filed 5/10/76.]