

WAC 173-700-331 Credit release—Preconstruction. (1) Up to fourteen percent of the total potential credits for the bank, or for the phase, may be released preconstruction. Initial physical and biological improvements must begin within one year following the release of credits.

(2) The following criteria must be met prior to any release of credits:

(a) The instrument is signed and approved;

(b) The permanent protection mechanism for the site is established;

(c) The proof of financial assurances has been received by the department;

(d) The long-term management and maintenance endowment fund escrow account or other approved financial assurance for such activity is established; and

(e) All necessary permits and authorizations for site construction have been obtained.

[Statutory Authority: Chapter 90.84 RCW. WSR 09-19-013 (Order 04-13), § 173-700-331, filed 9/3/09, effective 10/4/09.]