

**SENATE BILL REPORT**

**SSB 6348**

**AS PASSED SENATE, FEBRUARY 18, 1992**

**Brief Description:** Reimbursing financial institutions for producing records.

**SPONSORS:** Senate Committee on Financial Institutions & Insurance (originally sponsored by Senators von Reichbauer, Vognild and Sellar)

**SENATE COMMITTEE ON FINANCIAL INSTITUTIONS & INSURANCE**

**Majority Report:** That Substitute Senate Bill No. 6348 be substituted therefor, and the substitute bill do pass.

Signed by Senators von Reichbauer, Chairman; Erwin, Vice Chairman; Moore, Owen, Pelz, Sellar, and Vognild.

**Staff:** Traci Anderson (786-7452)

**Hearing Dates:** February 4, 1992; February 7, 1992

**BACKGROUND:**

Financial institutions frequently receive judicial and administrative requests for copies of its records. Financial institutions customarily charge a fee to cover the cost of producing such records.

It is reported that certain state and local government agencies are resistant to providing reimbursement to financial institutions for the cost of reproducing records requested by these agencies.

**SUMMARY:**

Financial institutions receiving judicial and administrative requests for copies of its records are entitled to reimbursement by the requesting party for reasonable costs of production exceeding \$25. The financial institutions covered under the provisions of this bill include state and nationally chartered banks, trust companies, credit unions, mutual savings banks, and savings and loan associations.

**Appropriation:** none

**Revenue:** none

**Fiscal Note:** available

**TESTIMONY FOR:**

It can be very costly for financial institutions to provide all of the documents requested by judicial or administrative agencies. This bill would allow financial institutions to be reimbursed for the costs associated with producing these records.

**TESTIMONY AGAINST:**

Financial institutions and all citizens have an interest in facilitating the prosecution of criminals. Financial institutions should not be paid to assist in the prosecution of such criminals. In addition, the cost of reimbursing them for all requested records would be a budget buster for many agencies.

**TESTIFIED:** PRO: Trevor Sandison, Washington Bankers Association; Gary Gardner, Washington Credit Union League; CON: Mike Redman, WAPA