
SENATE BILL 6090

State of Washington

52nd Legislature

1992 Regular Session

By Senator McCaslin

Read first time 01/15/92. Referred to Committee on Financial Institutions & Insurance.

1 AN ACT Relating to credit cards; and amending RCW 63.14.167.

2 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

3 **Sec. 1.** RCW 63.14.167 and 1989 c 11 s 24 are each amended to read
4 as follows:

5 (1) Pursuant to a lender credit card or financial institution
6 credit card transaction in which a credit card has been used to obtain
7 credit, the seller is a person other than the card issuer, and the
8 seller accepts or allows a return of goods or forgiveness of a debit
9 for services that were the subject of the sale, credit shall be applied
10 to the obligor's account as provided by this section.

11 (2) Within seven working days after a transaction in which an
12 obligor becomes entitled to credit, the seller shall transmit a
13 statement to the card issuer through the normal channels established by
14 the card issuer for the transmittal of such statements. The credit

1 card issuer shall credit the obligor's account within three working
2 days following receipt of a credit statement from the seller.

3 (3) The obligor is not responsible for payment of any service
4 charges resulting from the seller's or card issuer's failure to comply
5 with subsection (2) of this section.

6 (4) The seller shall not transmit a statement to the card issuer
7 debiting obligor's account for goods obtained through use of the credit
8 card until the obligor has actually taken delivery on the goods and
9 approved them.

10 (5) An issuer issuing a lender credit card or financial institution
11 credit card shall mail or deliver a notice of the provisions of this
12 section at least once per calendar year, at intervals of not less than
13 six months nor more than eighteen months, either to all cardholders or
14 to each cardholder entitled to receive a periodic statement for any one
15 billing cycle. The notice shall state that the obligor is not
16 responsible for payment of any service charges resulting from the
17 seller's or card issuer's failure to comply with subsection (2) of this
18 section.