

1 5176-S AMH FII H2385.1

2 **SSB 5176 - H COMM AMD ADOPTED 4-8-93**

3 By Committee on Financial Institutions & Insurance

4

5 Strike everything after the enacting clause and insert the
6 following:

7 "NEW SECTION. **Sec. 1.** The supervisor of banking and the
8 supervisor of savings and loan in conjunction with the state
9 treasurer's office and the department of social and health services
10 shall study methods by which the state of Washington can facilitate the
11 movement of funds to individuals who receive public assistance
12 including but not limited to: Methods to limit the fees charged by
13 financial institutions and other entities for the cashing of government
14 checks and warrants; methods to ensure that presenters of government
15 checks and warrants are properly identified; methods to encourage the
16 offering by financial institutions of low cost checking accounts; and
17 methods to encourage the development and use of debit cards and similar
18 automated systems for the transfer of government funds to persons
19 receiving public assistance. The supervisor of banking and supervisor
20 of savings and loan shall report their findings and recommendations to
21 the legislature by January 1, 1994."

22 EFFECT: Replaces requirements that public depositories cash
23 government checks for one dollar with a study by state financial
24 institution regulators and others on methods to inexpensively transfer
25 government funds to persons receiving public assistance.

--- END ---