

FINAL BILL REPORT

SHB 2438

C 92 L 94
Synopsis as Enacted

Brief Description: Making technical corrections for the department of financial institutions.

By House Committee on Financial Institutions & Insurance
(originally sponsored by Representative Zellinsky).

House Committee on Financial Institutions & Insurance
Senate Committee on Labor & Commerce

Background: In 1993, several responsibilities of the Department of General Administration and the Department of Licensing were consolidated into a newly created Department of Financial Institutions (DFI). The Department of General Administration's responsibilities transferred to DFI include regulation of banks, savings and loans, credit unions, consumer loan companies, check cashers, and trust companies. The Department of Licensing's responsibilities transferred to DFI include regulation of franchises and securities.

Summary: Statutory references to the Department of General Administration or its Division of Banking and the Department of Licensing are corrected to reflect changes in responsibility by creation of the Department of Financial Institutions.

Votes on Final Passage:

House	91	0
Senate	47	0

Effective: June 9, 1994