

6172-S

Sponsor(s): Senate Committee on Labor & Commerce (originally sponsored by Senators Moore, Loveland, Quigley, Sheldon, Franklin and Fraser)

Brief Description: Regulating securities transactions.

SB 6172-S.E - DIGEST

(AS OF SENATE 2ND READING 2/10/94)

Requires broker-dealers or investment advisers to provide copies of any contractual documents within seven days of initiation.

Regulates fees to be charged a customer.

Provides for resolution of disputes by civil action.

Provides that the broker-dealers owe a fiduciary duty to the customer.

Declares a policy that an agreement to restrict venue in a judicial or arbitration proceeding to a place other than this state shall be of no force and effect.