
SUBSTITUTE SENATE BILL 5406

State of Washington

54th Legislature

1995 Regular Session

By Senate Committee on Financial Institutions & Housing (originally sponsored by Senators Prentice, Sellar and C. Anderson)

Read first time 02/23/95.

1 AN ACT Relating to continuing market interest rates for consumer
2 credit transactions; creating new sections; repealing RCW 63.14.135;
3 repealing 1992 c 193 s 4 (uncodified); and declaring an emergency.

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

5 NEW SECTION. **Sec. 1.** The following acts or parts of acts are each
6 repealed:

7 (1) 1992 c 193 s 4 (uncodified); and

8 (2) RCW 63.14.135 and 1992 c 193 s 2, 1989 c 112 s 2, 1988 c 72 s
9 1, & 1986 c 60 s 2.

10 NEW SECTION. **Sec. 2.** This act applies prospectively only and not
11 retroactively. It applies only to retail installment transactions
12 entered into on or after the effective date of this act.

13 NEW SECTION. **Sec. 3.** The repeals in section 1 of this act shall
14 not be construed as affecting any existing right acquired or liability
15 or obligation incurred under the statutes repealed or under any rule or
16 order adopted pursuant to those statutes; nor as affecting any
17 proceeding instituted under them.

1 NEW SECTION. **Sec. 4.** This act is necessary for the immediate
2 preservation of the public peace, health, or safety, or support of the
3 state government and its existing public institutions, and shall take
4 effect immediately.

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