

CERTIFICATION OF ENROLLMENT

**HOUSE BILL 2144**

55th Legislature  
1998 Regular Session

Passed by the House February 2, 1998  
Yeas 97 Nays 0

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**Speaker of the  
House of Representatives**

Passed by the Senate March 2, 1998  
Yeas 45 Nays 0

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**President of the Senate**

Approved

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**Governor of the State of Washington**

CERTIFICATE

I, Timothy A. Martin, Chief Clerk of the House of Representatives of the State of Washington, do hereby certify that the attached is **HOUSE BILL 2144** as passed by the House of Representatives and the Senate on the dates hereon set forth.

\_\_\_\_\_  
**Chief Clerk**

FILED

**Secretary of State  
State of Washington**

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HOUSE BILL 2144

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Passed Legislature - 1998 Regular Session

State of Washington                      55th Legislature                      1997 Regular Session

By Representatives Smith, L. Thomas, Wolfe, Sullivan, Wensman and Anderson

Read first time 02/24/97.                      Referred to Committee on Financial Institutions & Insurance.

1            AN ACT Relating to the insurance commissioner's designated  
2            depositary; and amending RCW 48.16.070.

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

4            **Sec. 1.** RCW 48.16.070 and 1985 c 264 s 6 are each amended to read  
5            as follows:

6            The commissioner may designate any solvent trust company or other  
7            solvent financial institution having trust powers (~~((domiciled in this~~  
8            ~~state,))~~) as the commissioner's depositary to receive and hold any  
9            deposit of securities. Any deposit so held shall be at the expense of  
10           the insurer. Any solvent financial institution (~~((domiciled in this~~  
11           ~~state))~~) having trust powers, the deposits of which are insured by the  
12           Federal Deposit Insurance Corporation (~~((or the Federal Savings and Loan~~  
13           ~~Insurance Corporation))~~), may be designated as the commissioner's  
14           depositary to receive and hold any deposit of funds. All funds  
15           deposited shall be fully insured by the Federal Deposit Insurance  
16           Corporation (~~((or the Federal Savings and Loan Insurance Corporation))~~).  
17           For purposes of this section, "solvent financial institution" means any  
18           national or state-chartered commercial bank or trust company, savings

1 bank, or savings association, or branch or branches thereof, having  
2 trust powers located in this state and lawfully engaged in business.

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