
SENATE BILL 5067

State of Washington

57th Legislature

2001 Regular Session

By Senators Prentice, Winsley and Rasmussen; by request of Department of Financial Institutions

Read first time 01/10/2001. Referred to Committee on Labor, Commerce & Financial Institutions.

1 AN ACT Relating to the investigation of alien banks; and amending
2 RCW 30.42.140.

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

4 **Sec. 1.** RCW 30.42.140 and 1994 c 92 s 91 are each amended to read
5 as follows:

6 The director, without previous notice, shall visit the office of an
7 alien bank doing business in this state pursuant to this chapter at
8 least once (~~(in each year)~~) every eighteen months, and more often if
9 necessary, for the purpose of making a full investigation into the
10 condition of such office, and for that purpose they are hereby
11 empowered to administer oaths and to examine under oath any director or
12 member of its governing body, officer, employee, or agent of such alien
13 bank or office. The director shall make such other full or partial
14 examination as he or she deems necessary. The director shall collect,
15 from each alien bank for each examination of the conditions of its
16 office in this state, the estimated actual cost of such examination.

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