
HOUSE BILL 2497

State of Washington 59th Legislature 2006 Regular Session

By Representatives Kilmer, Buri, Hudgins, Skinner, Green, Morrell, Linville, Ormsby, Lantz, Williams, McCoy, Appleton, Moeller, Chase, Conway, P. Sullivan, Haler, Wallace, Sells, Morris, Ericks, Upthegrove and Woods

Prefiled 1/6/2006. Read first time 01/09/2006. Referred to Committee on Financial Institutions & Insurance.

1 AN ACT Relating to assistance for business owners who are active
2 duty national guard members; adding a new section to chapter 30.04 RCW;
3 adding a new section to chapter 31.12 RCW; adding a new section to
4 chapter 32.04 RCW; adding a new section to chapter 33.24 RCW; creating
5 a new section; and providing an effective date.

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

7 NEW SECTION. **Sec. 1.** A new section is added to chapter 30.04 RCW
8 to read as follows:

9 (1) Upon the request of a person serving in the national guard, a
10 bank or trust company that has made a business loan or extension of
11 credit for the person's business must suspend payments and accrual of
12 interest if the person qualifies under this subsection. In order to
13 qualify for payment and interest suspension, the person must: (a) Be
14 on active duty; (b) own a business with five or fewer employees; (c) be
15 actively deployed for at least six months internationally or at least
16 one year domestically; and (d) submit official documentation that
17 substantiates membership within the national guard and his or her
18 deployment status.

1 (2) The suspension of payments and interest accrual shall cease
2 three months from the last date of active duty. A member of the
3 national guard may only qualify for payment and interest suspension
4 twice in a ten-year period.

5 NEW SECTION. **Sec. 2.** A new section is added to chapter 31.12 RCW
6 to be codified between RCW 31.12.418 and 31.12.436 to read as follows:

7 (1) Upon the request of a credit union member serving in the
8 national guard, a credit union that has made a business loan or
9 extension of credit must suspend payments and accrual of interest on
10 the business loan or extension of credit if the member qualifies under
11 this subsection. In order to qualify for payment and interest
12 suspension, the member must: (a) Be on active duty; (b) own a business
13 with five or fewer employees; (c) be actively deployed for at least six
14 months internationally or at least one year domestically; and (d)
15 submit official documentation that substantiates membership within the
16 national guard and his or her deployment status.

17 (2) The suspension of payments and interest accrual shall cease
18 three months from the last date of active duty. A member of the
19 national guard may only qualify for payment and interest suspension
20 twice in a ten-year period.

21 NEW SECTION. **Sec. 3.** A new section is added to chapter 32.04 RCW
22 to read as follows:

23 (1) Upon the request of a person serving in the national guard, a
24 mutual savings bank that has made a business loan or extension of
25 credit must suspend payments and accrual of interest on the business
26 loan or extension of credit if the person qualifies under this
27 subsection. In order to qualify for payment and interest suspension,
28 the person must: (a) Be on active duty; (b) own a business with five
29 or fewer employees; (c) be actively deployed for at least six months
30 internationally or at least one year domestically; and (d) submit
31 official documentation that substantiates membership within the
32 national guard and his or her deployment status.

33 (2) The suspension of payments and interest accrual shall cease
34 three months from the last date of active duty. A member of the
35 national guard may only qualify for payment and interest suspension
36 twice in a ten-year period.

1 NEW SECTION. **Sec. 4.** A new section is added to chapter 33.24 RCW
2 to read as follows:

3 (1) Upon the request of a person serving in the national guard, an
4 association that has made a business loan to the person must suspend
5 payments and accrual of interest on the business loan if the person
6 qualifies under this subsection. In order to qualify for payment and
7 interest suspension, the person must: (a) Be on active duty; (b) own
8 a business with five or fewer employees; (c) be actively deployed for
9 at least six months internationally or at least one year domestically;
10 and (d) submit official documentation that substantiates membership
11 within the national guard and his or her deployment status.

12 (2) The suspension of payments and interest accrual shall cease
13 three months from the last date of active duty. A member of the
14 national guard may only qualify for payment and interest suspension
15 twice in a ten-year period.

16 NEW SECTION. **Sec. 5.** This act applies only to loans, or other
17 agreements of indebtedness covered by this act, that are executed on or
18 after July 1, 2006.

19 NEW SECTION. **Sec. 6.** This act takes effect July 1, 2006.

--- END ---