**5188-S2 AMS PEDE S1563.1 - NOT FOR FLOOR USE**

**2SSB 5188** - S AMD **481**

By Senator Pedersen

On page 29, after line 15, insert the following:

"NEW SECTION. **Sec.**  (1) Sections 1 through 8 and 10 through 14 of this act expire three years after the effective date of this section if the Washington state public financial cooperative has not been activated by such date as provided in section 3(2) of this act.

(2) The department of financial institutions must provide written notice of the expiration date of sections 1 through 8 and 10 through 14 of this act to affected parties, the chief clerk of the house of representatives, the secretary of the senate, the office of the code reviser, and others as deemed appropriate by the department."

**2SSB 5188** - S AMD **481**

By Senator Pedersen

On page 1, at the beginning of line 6 of the title, strike "and providing an expiration date" and insert "providing an expiration date; and providing a contingent expiration date"

EFFECT: Sunsets the act if the bank is not activated within three years of the act's passage.