

**2SSB 5188 - S AMD 481**

By Senator Pedersen

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

2 "NEW SECTION. **Sec. 18.** (1) Sections 1 through 8 and 10 through  
3 14 of this act expire three years after the effective date of this  
4 section if the Washington state public financial cooperative has not  
5 been activated by such date as provided in section 3(2) of this act.

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

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11 On page 1, at the beginning of line 6 of the title, strike "and  
12 providing an expiration date" and insert "providing an expiration  
13 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.

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