

**2SSB 5188 - S AMD 484**

By Senator Warnick

1 On page 7, line 39, after "shall" strike "have a goal of  
2 providing" and insert "provide"

3 On page 29, after line 11, insert the following:

4 "NEW SECTION. **Sec. 16.** (1) Sections 1 through 5 of this act  
5 expire five years after the activation date of the Washington state  
6 public financial cooperative, as provided in section 3(2)(b) of this  
7 act, if by such date the cooperative has been unable to meet the  
8 requirements of section 3(11) of this act.

9 (2) The department of financial institutions must provide written  
10 notice of the expiration date of sections 1 through 5 of this act to  
11 affected parties, the chief clerk of the house of representatives,  
12 the secretary of the senate, the office of the code reviser, and  
13 others as deemed appropriate by the department."

14 Renumber the remaining sections consecutively and correct any  
15 internal references accordingly.

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

EFFECT: Changes the goal of providing 35 percent of the amount  
the cooperative lends to support housing in low to moderate income  
areas to a requirement. Terminates the cooperative if it is unable to  
meet this requirement.

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