

RCW 39.58.135 Limitations on deposits. Notwithstanding RCW 39.58.130, (1) aggregate deposits received by a public depository from all treasurers and the state treasurer shall not exceed at any time one hundred fifty percent of the value of the depository's net worth, nor (2) shall the aggregate deposits received by any public depository exceed thirty percent of the total aggregate deposits of all public treasurers in all depositories as determined by the commission. However, a public depository may receive deposits in excess of the limits provided in this section if eligible collateral, as prescribed in RCW 39.58.050, are pledged in an amount equal to one hundred percent of the value of deposits received in excess of the limitations prescribed in this section. [2016 c 152 s 5; 2009 c 9 s 12; 1996 c 256 s 15; 1986 c 25 s 1; 1984 c 177 s 19.]

Effective date—2009 c 9: See note following RCW 39.58.010.