

RCW 63.30.440 Recovery of securities or value by owner. (1)

Except as otherwise provided in this section, a person making a claim under this chapter with respect to securities is only entitled to receive the proceeds received from sale, even if the sale of the securities has not been completed at the time the administrator receives the claim. However, if the administrator receives a claim for securities and the administrator has not ordered those securities to be sold as of the time the claim is received by the administrator, the claimant is entitled to receive either the securities delivered to the administrator by the holder, or the proceeds received from the sale, less any amounts deducted pursuant to RCW 63.30.490.

(2) With respect to securities that, in the judgment of the administrator, cannot be sold or are not cost-effective to sell and that remain in the possession of the administrator, a person making a claim under this chapter is only entitled to receive the securities delivered to the administrator by the holder. [2022 c 225 s 703.]