

RCW 32.40.020 Approval and disapproval of applications—

Consideration of performance record in meeting community credit needs.

Whenever the director must approve or disapprove of an application for a new branch or satellite facility; for a purchase of assets, a merger, an acquisition or a conversion not required for solvency reasons; or for authority to engage in a business activity, the director shall consider, among other factors, the record of performance of the applicant in helping to meet the credit needs of the applicant's entire community, including low and moderate-income neighborhoods. Assessment of an applicant's record of performance may be the basis for denying an application. [1994 c 92 § 411; 1985 c 329 § 9.]

Legislative intent—1985 c 329: See note following RCW 30A.60.010.