

**Chapter 32.20 RCW**  
**INVESTMENTS**

**Sections**

- 32.20.010 Definitions.
- 32.20.020 Power to invest funds—Restrictions.
- 32.20.030 Bonds or obligations of United States and Canada.
- 32.20.035 Investment trusts or companies.
- 32.20.040 Federally insured or secured loans, securities, etc.
- 32.20.045 Obligations of corporations created as federal agency or instrumentality.
- 32.20.047 Stock of small business investment companies regulated by United States.
- 32.20.050 Bonds of state of Washington and its agencies.
- 32.20.060 Bonds of other states.
- 32.20.070 Bonds and warrants of counties, municipalities, etc., of Washington.
- 32.20.080 Municipal bonds in adjoining state.
- 32.20.090 Housing and industrial development bonds and municipal obligations in any state.
- 32.20.100 Revenue bonds of certain cities in any state.
- 32.20.110 District bonds secured by taxing power.
- 32.20.120 Local improvement district bonds.
- 32.20.130 Bonds of irrigation, diking, drainage districts.
- 32.20.210 Obligations of International Bank for Reconstruction and Development.
- 32.20.215 Obligations issued or guaranteed by Inter-American Development Bank.
- 32.20.217 Obligations of Asian Development Bank.
- 32.20.219 Obligations issued or guaranteed by African Development Bank or other multilateral development bank.
- 32.20.220 Bankers' acceptances, bills of exchange, and commercial paper.
- 32.20.230 Notes secured by investments.
- 32.20.240 Notes secured by pledge or assignment of account.
- 32.20.253 Loans secured by real estate, mobile homes, movable buildings.
- 32.20.265 Valuation of property to be mortgaged—Appraiser's opinion.
- 32.20.280 Investments in real estate.
- 32.20.285 Investments through purchase of real estate—Improvements.
- 32.20.300 Home loan bank as depository.
- 32.20.310 Deposit of securities.
- 32.20.320 Investment of funds.
- 32.20.330 Investments—Loans, preferred stock, or interest-bearing obligations—Restrictions.
- 32.20.335 Investments—Qualified thrift investments.
- 32.20.340 Stock or bonds of federal home loan bank.
- 32.20.350 Stock of federal reserve bank or Federal Deposit Insurance Corporation.
- 32.20.370 Corporate bonds and other interest-bearing or discounted obligations.
- 32.20.380 Stocks, securities, of corporations not otherwise eligible for investment.

- 32.20.390 Obligations of corporations or associations federally authorized to insure or market real estate mortgages—Loans, etc., eligible for insurance.
- 32.20.400 Loans for home or property repairs, alterations, appliances, improvements, additions, furnishings, underground utilities, education or nonbusiness family purposes.
- 32.20.410 Limitation of total investment in certain obligations.
- 32.20.415 Limitation on certain secured and unsecured loans.
- 32.20.430 Loans to banks or trust companies.
- 32.20.440 Purchase of United States securities from banks or trust companies.
- 32.20.445 Stock, other securities, and obligations of federally insured institutions.
- 32.20.450 Low-cost housing—Legislative finding.
- 32.20.460 Low-cost housing—Factory built housing—Mobile homes.
- 32.20.470 Improvement of private land for public parks and recreation areas.
- 32.20.480 Loans or investments to provide adequate housing and environmental improvements—Criteria—Restrictions.
- 32.20.500 Construction—1973 1st ex.s. c 31.

*Federal bonds and notes as investment or collateral: Chapter 39.60  
RCW.*