

RCW 30B.10.180 Emergency order—Judicial review. (1) When the director finds it necessary for one or more of the purposes set forth in subsection (2) of this section, the director may issue and serve an emergency order upon:

(a) A state trust institution, its affiliate, a director, officer, manager, employee, or agent of such state trust institution or its affiliate, or any person subject to the authority of this title, requiring the respondent to take immediate affirmative action or immediately cease and desist from any act, practice, or omission or failure to act; or

(b) A director, officer, manager, or employee of a state trust company or its affiliate to suspend or remove such person from his or her office or employment with the state trust company or its affiliate pursuant to RCW 30B.10.080.

(2) Such emergency order may be issued to:

(a) Ensure the safety or soundness of the authorized trust institution;

(b) Prevent the state trust institution's insolvency or inability to pay its obligations in the ordinary course of business;

(c) Prevent significant or critical undercapitalization or substantial dissipation of assets;

(d) Compel timely compliance with a supervisory agreement, supervisory directive, or order of the director;

(e) Compel production of or access to its books, papers, records, or affairs as directed by the department or other applicable financial services regulator;

(f) Prevent immediate and irreparable harm to the public interest, interests of the trustors or beneficiaries, or condition of the state trust institution; or

(g) Prevent fraudulent activity.

(3) The emergency order must:

(a) Be served upon each entity or person subject to the order by personal delivery or registered or certified mail, return receipt requested, to the entity or person's last known address;

(b) State the specific acts or omissions at issue and require the entity or person to immediately comply with the order; and

(c) Contain a notice that a request for hearing may be filed by the respondent within ten days of service with the superior court, as set forth in subsection (5) of this section.

(4) Unless a respondent against whom the order is directed files a petition for judicial review with the court within ten days after the order is served under this section, the order is nonappealable and any right to a hearing is deemed conclusively waived as to that respondent.

(5) A petition for judicial review must:

(a) Be filed with the superior court of the county of the principal place of business of the respondent or, in the case of the respondent not being domiciled in Washington state, the Thurston county superior court;

(b) State the specific respondents seeking review of the order; and

(c) State the specific grounds and authority to set aside or modify the order.

(6) Upon receipt of a timely filed petition for review, the court shall set the time and place of a hearing, no later than ten business

days after the petition for review is filed, unless otherwise agreed by the parties.

(7) The department shall bear the burden of proof by a preponderance of evidence.

(8) Pending judicial review, the emergency order shall continue in full force and effect unless the order is stayed by the department.
[2019 c 389 s 25.]