

RCW 32.20.380 Stocks, securities, of corporations not otherwise eligible for investment. A mutual savings bank may invest its funds in stocks or other securities of corporations not otherwise eligible for investment by the savings bank which are prudent investments for the bank in the opinion of its board of trustees or of a committee thereof whose action is ratified by the board at its regular meeting next following the investment. The total amount a mutual savings bank may invest pursuant to this section shall not exceed fifty percent of the total of its guaranty fund, undivided profits, and unallocated reserves, or five percent of its deposits, whichever is less. [1981 c 86 s 6; 1963 c 176 s 16.]

Severability—1981 c 86: See note following RCW 32.08.140.