
HOUSE BILL 1354

State of Washington 56th Legislature 1999 Regular Session

By Representatives Carlson, Benson, Hatfield, D. Schmidt and Bush

Read first time 01/22/1999. Referred to Committee on Financial
Institutions & Insurance.

1 AN ACT Relating to regulating the fees charged by broker-dealers;
2 and adding a new section to chapter 21.20 RCW.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 NEW SECTION. **Sec. 1.** A new section is added to chapter 21.20 RCW
5 to read as follows:

6 It is unlawful for a broker-dealer or its associated salesperson to
7 charge a customer a periodic fee if the broker-dealer or its associated
8 salesperson has not effected transactions in securities for the
9 customer during the period for which the broker-dealer or its
10 associated salesperson is charging the fee.

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