

5440

Sponsor(s): Senators Kline, Wojahn and Costa

Brief Description: Addressing landlord handling of tenant security deposits.

SB 5440 - DIGEST

Provides that, unless otherwise agreed in writing, a landlord who owns fewer than five residential units within the state shall be entitled to receipt of interest paid on such trust account deposits. Each landlord who owns six or more residential units within the state shall direct the depository institution to pay the interest on such trust account deposits to the state treasurer to be placed in the housing trust fund established by RCW 43.185.030.