6735-S AMH CL REIN 3

1 <u>SSB 6735</u> - H COMM AMD 2 By Committee on Commerce & Labor

3 Strike everything after the enacting clause and insert the 4 following:

5 "<u>NEW SECTION.</u> **Sec. 1.** A new section is added to chapter 50.20 6 RCW to read as follows:

An individual receiving benefits under this title may elect to have any payments due transferred to the individual's account in a financial institution for credit to the individual's account in such financial institution. The issuance and delivery by the disbursing officer of a warrant in accordance with the procedure set forth in this section and proper endorsement by the financial institution has the same legal effect as payment directly to the recipient.

14 For the purposes of this section "financial institution" has the 15 meaning given in RCW 41.04.240.

16 <u>NEW SECTION.</u> Sec. 2. This act applies to claims effective 17 on or after December 29, 2002."

EFFECT: Strikes clause requiring that deposits be available for immediate transfer from the an account in one financial institution to an account in another financial institution.