

CERTIFICATION OF ENROLLMENT

SUBSTITUTE SENATE BILL 6298

Chapter 36, Laws of 2010

61st Legislature
2010 Regular Session

PUBLIC FUNDS--DEPOSITS--CREDIT UNIONS

EFFECTIVE DATE: 07/01/11

Passed by the Senate February 15, 2010
YEAS 38 NAYS 9

BRAD OWEN

President of the Senate

Passed by the House February 28, 2010
YEAS 76 NAYS 20

FRANK CHOPP

Speaker of the House of Representatives

Approved March 12, 2010, 2:22 p.m.

CHRISTINE GREGOIRE

Governor of the State of Washington

CERTIFICATE

I, Thomas Hoemann, Secretary of the Senate of the State of Washington, do hereby certify that the attached is **SUBSTITUTE SENATE BILL 6298** as passed by the Senate and the House of Representatives on the dates hereon set forth.

THOMAS HOEMANN

Secretary

FILED

March 12, 2010

**Secretary of State
State of Washington**

SUBSTITUTE SENATE BILL 6298

Passed Legislature - 2010 Regular Session

State of Washington 61st Legislature 2010 Regular Session

By Senate Financial Institutions, Housing & Insurance (originally sponsored by Senators Berkey, Rockefeller, and Kline)

READ FIRST TIME 01/28/10.

1 AN ACT Relating to the deposit of public funds with credit unions;
2 adding a new section to chapter 39.58 RCW; and providing an effective
3 date.

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

5 NEW SECTION. **Sec. 1.** A new section is added to chapter 39.58 RCW
6 to read as follows:

7 Solely for the purpose of receiving public deposits that may total
8 no more than one hundred thousand dollars or the maximum deposit
9 insured by the national credit union share insurance fund, whichever is
10 the lesser amount, a credit union is a public depository and subject to
11 reporting under RCW 39.58.100. The maximum deposit applies to all
12 funds attributable to any one depositor of public funds in any one
13 credit union. A credit union means a state-chartered credit union
14 under chapter 31.12 RCW. A credit union is not a public depository for
15 any other purpose under this chapter, including but not limited to
16 inclusion in the single public depository pool under RCW 39.58.200.

1 NEW SECTION. **Sec. 2.** This act takes effect July 1, 2011.
Passed by the Senate February 15, 2010.
Passed by the House February 28, 2010.
Approved by the Governor March 12, 2010.
Filed in Office of Secretary of State March 12, 2010.