

CERTIFICATION OF ENROLLMENT

**SENATE BILL 5913**

Chapter 26, Laws of 2012

62nd Legislature  
2012 Regular Session

DEPOSIT OF PUBLIC FUNDS

EFFECTIVE DATE: 06/07/12

Passed by the Senate February 9, 2012  
YEAS 43 NAYS 2

BRAD OWEN

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**President of the Senate**

Passed by the House February 27, 2012  
YEAS 80 NAYS 16

FRANK CHOPP

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**Speaker of the House of Representatives**

Approved March 7, 2012, 2:27 p.m.

CHRISTINE GREGOIRE

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**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 **SENATE BILL 5913** as passed by the Senate and the House of Representatives on the dates hereon set forth.

THOMAS HOEMANN

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**Secretary**

FILED

March 7, 2012

**Secretary of State  
State of Washington**

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SENATE BILL 5913

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Passed Legislature - 2012 Regular Session

State of Washington

62nd Legislature

2011 Regular Session

By Senators Prentice, Hobbs, and Benton

Read first time 04/05/11. Referred to Committee on Financial Institutions, Housing & Insurance.

1 AN ACT Relating to increasing the permissible deposit of public  
2 funds with credit unions and authorizing the deposit of public funds at  
3 federally chartered credit unions; and amending RCW 39.58.240.

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

5 **Sec. 1.** RCW 39.58.240 and 2010 c 36 s 1 are each amended to read  
6 as follows:

7 (1) Solely for the purpose of receiving public deposits that may  
8 total no more than ~~((one hundred thousand dollars or))~~ the maximum  
9 deposit insured by the national credit union share insurance fund,  
10 ~~((whichever is the lesser amount,))~~ a credit union is a public  
11 depository ~~((and))~~ subject to ~~((reporting under))~~ RCW 39.58.040 and  
12 39.58.100. The maximum deposit applies to all funds attributable to  
13 any one depositor of public funds in any one credit union. ~~((A credit~~  
14 ~~union means a state chartered credit union under chapter 31.12 RCW.))~~  
15 A credit union is not a public depository for any other purpose under  
16 this chapter, including but not limited to inclusion in the single  
17 public depository pool under RCW 39.58.200.

18 (2) For the purposes of this section, a credit union includes a

1 state-chartered credit union chartered under chapter 31.12 RCW, or a  
2 credit union chartered under federal law.

Passed by the Senate February 9, 2012.

Passed by the House February 27, 2012.

Approved by the Governor March 7, 2012.

Filed in Office of Secretary of State March 7, 2012.