

**WAC 389-12-050 Valuation.** Securities pledged as collateral by a public depository will be valued at market value. Letters of credit pledged as collateral by a public depository will be valued at the maximum amount available to be drawn.

Value shall be computed as of the date of segregation or the last preceding commission report date, whichever is later. When the commission report is submitted, each public depository shall certify, in a format supplied by the commission, a current listing of collateral pledged and their current value as of the commission report date.

[Statutory Authority: RCW 39.58.040. WSR 16-17-040, § 389-12-050, filed 8/9/16, effective 9/9/16. Statutory Authority: Chapter 39.58 RCW and RCW 39.58.040. WSR 09-16-010, § 389-12-050, filed 7/23/09, effective 8/23/09; WSR 99-20-082, § 389-12-050, filed 10/5/99, effective 11/5/99. Statutory Authority: RCW 39.58.040. WSR 84-21-036 (Order 84-II, Resolution No. 84-004), § 389-12-050, filed 10/11/84; WSR 84-03-037 (Order 84-01), § 389-12-050, filed 1/13/84; Order 77-XIII, § 389-12-050, filed 9/27/77; Order II, § 389-12-050, filed 6/13/73; Order 1, § 389-12-050, filed 2/9/70.]