

T. NSMITTAL OF RULES ADOPTED

FROM: /Department of General Administration, Division of Banking
(Name of Agency)

TO: CODE REVISER
LEGISLATIVE BLDG (Southwest Corner, Ground Floor)
Olympia 98501

The enclosed Permanent rules , being order No. 12
Emergency rules
relating to (Name of rules or description of subject matter)

AMD WAC 50-12-010 Minimum reserve requirements for
state banks and trust companies -
computation.

(ALTERNATIVE A. Use only for adoption of permanent rules)

pursuant to Notice No. 3723 ① filed with the code reviser
on 9/30/72 ② were regularly adopted as permanent rules of this
(date) Supervisor of Banking's Office
agency at Olympia, Washington on 11/20/72 and are herewith
(place) (date)
filed in the office of the code reviser pursuant to chapter 34.04
RCW. The effective date of such rules shall be _____ ③

(ALTERNATIVE B. Use only for adoption of emergency rules)

pursuant to its finding that the immediate adoption of
these rules is necessary for the preservation of the public
health, safety, or general welfare and that observance of the
requirements of notice and opportunity to present views on
the proposed action would be contrary to the public interest,
were regularly adopted as emergency rules of this agency at
_____ on _____ and are herewith filed in
(place) (date)
the office of the code reviser pursuant to chapter 34.04 RCW.

The undersigned hereby certifies that the requirements of chapter
34.04 RCW and of the Open Public Meetings Act of 1971, chapter
42.30 RCW (1971 ex.s. c 250) have been fulfilled.

Dated this 20 day of November 19 72,

STATE OF WASHINGTON
FILED
NOV 20 1972
CODE REVISER'S OFFICE
DOCKET # 4441 FILE # III

Department of General Administration
(AGENCY)
Division of Banking
By JOHN MCCARTHY
Supervisor of Banking
Title

- ① NOTICE NUMBER AS APPEARS ON THE COPY OF NOTICE RETURNED TO YOU BY REVISER'S OFFICE (IF PROCEEDINGS WERE CONTINUED, USE NO. OF LAST NOTICE)
- ② STAMPED DATE AS APPEARS ON THE COPY OF NOTICE RETURNED TO YOU BY REVISER'S OFFICE (IF PROCEEDINGS WERE CONTINUED, USE DATE OF LAST NOTICE)
- ③ UNLESS A LATER DATE IS SPECIFIED IN THIS ORDER OR IS PRESCRIBED IN ANOTHER STATUTE, RULES ARE EFFECTIVE 30 DAYS AFTER FILING: RCW 34.04.040. LEAVE THIS SPACE BLANK EXCEPT IN SUCH SPECIAL CASES.

STATE OF WASHINGTON
DEPARTMENT OF GENERAL ADMINISTRATION
DIVISION OF BANKING

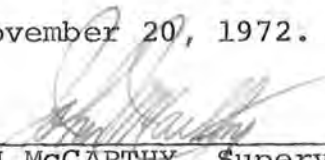
ADMINISTRATIVE ORDER NO. 12

(1) I, John McCarthy, Supervisor, Division of Banking, Department of General Administration, an agency of the state of Washington, by virtue of the authority vested in me under chapter 34.04 RCW, RCW 43.19.040, RCW 30.04.090, and Title 30 RCW, after filing Notice No. 3723 with the Code Reviser, and mailing the notice to all persons who had made timely requests of the Division of Banking and of the Department of General Administration for advance notice of its rule-making proceedings, and giving public notice as provided in chapter 42.30 RCW, held a meeting open to the public at the Office of the Supervisor of Banking, 111B General Administration Building, Olympia, Washington, on November 20, 1972, and after considering all written and oral comments, do promulgate and adopt the annexed rules and regulations, to wit: AMD WAC 50-12-010, as permanent rules of this agency.

(2) This order, after being first recorded in the Order Register of this agency, shall be forwarded to the Code Reviser for filing pursuant to chapter 34.04 RCW and chapter 1-12 WAC.

APPROVED AND ADOPTED ON November 20, 1972.

BY



JOHN McCARTHY, Supervisor
Division of Banking
Department of General Administration

AMD

WAC 50-12-010 MINIMUM RESERVE REQUIREMENTS FOR STATE BANKS AND TRUST COMPANIES - COMPUTATION. Every bank or trust company not a member of the Federal Reserve System shall maintain reserves on the following basis:

(1) Eight percent of its demand deposits up to \$2,000,000, plus ten percent of its demand deposits over \$2 million to \$10 million plus twelve percent of such deposits over \$10 million to \$100 million, plus thirteen percent of its demand deposits over \$100 million to \$400 million, plus fifteen percent for such deposits over \$400 million.

(2) Three percent of its passbook savings deposits.

(3) Three percent of its other time deposits up to \$5,000,000 plus five percent of its other time deposits exceeding \$5,000,000.

Reserves shall be computed on the basis of semi-monthly periods commencing on the 10th and 25th day of each month. Reserves for a Saturday, Sunday or other holiday shall be computed on the basis of the deposits existing at the close of business on a preceding business day. When the reserve computation period ends with a non-business day, or two or more consecutive non-business days, such non-business days may, at the option of the bank, be included in the next reserve computation period.