

TRANSMITTAL OF RULES ADOPTED

Division of Banking

FROM: Department of General Administration  
(Name of Agency)

TO: CODE REVISER  
LEGISLATIVE BLDG. (Southwest Corner, Ground Floor)  
OLYMPIA 98504

The enclosed rules Permanent rules  , being Order No. 31  
Emergency rules

relating to (Name of rules or description of subject matter)

AMD WAC 50-12-050. LIMITING LOANS TO OFFICERS.

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

pursuant to Notice No. 5448 ① filed with the code reviser  
on 9-5-75 ② were regularly adopted as permanent rules of  
(date) Office of the Supervisor of  
this agency at Banking Olympia, WA on 9-30-75 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 in the attached administrative order,  
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  
(place) (date)  
are herewith filed in 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 have been fulfilled.

Dated this 30th day of September 1975.

Division of Banking  
Department of General Administration  
(AGENCY)

*William L. Hart*  
By William L. Hart  
Supervisor of Banking  
Title

STATE OF WASHINGTON  
**FILED**  
OCT 2 1975  
CODE REVISER'S OFFICE  
DOCKET 6857 FILE # III

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.  
[Order 9, filed 9/25/74, eff. 10/25/74] [Form CR-2: Rev. 9/21/74]

STATE OF WASHINGTON  
DEPARTMENT OF GENERAL ADMINISTRATION  
DIVISION OF BANKING

ADMINISTRATIVE ORDER NO. 31

(1) I, William L. Hart, 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 30.12.060, and Title 30 RCW, after filing Notice No. 5448 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 an adoption hearing open to the public at the Office of the Supervisor of Banking, 111B General Administration Building, Olympia, Washington, on September 30, 1975, at 10:30 a.m., and after considering all written and oral comments, do promulgate and adopt the annexed rules and regulations, to wit: AMD WAC 50-12-050, 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 September 30, 1975.

By William L. Hart  
William L. Hart, Supervisor  
Division of Banking  
Department of General Administration

AMD

WAC 50-12-050 LIMITING LOANS TO OFFICERS. If approved by resolution of its board of directors as required by law, a bank may make the following loans to any of its officers:

(1) A loan, not exceeding \$40,000.00 to any of its officers if, at the time the loan is made:

(a) It is secured by a first lien on a dwelling which is expected, after the making of the loan, to be owned by the officer and used by him as his residence; and

(b) No other loan made by the bank to the officer under authority of this subparagraph is outstanding;

(2) In addition to (1) above, a bank may make extensions of credit to any officer of a bank, not exceeding the aggregate amount of \$10,000.00 outstanding at any one time, to finance the education of the children of the officer; and

(3) A bank, in addition to loans made pursuant to subparagraphs (1) and (2) above, may make extensions of credit to its officers not exceeding the aggregate amount of \$5,000.00 outstanding at any one time;

PROVIDED: The total liability to the bank of such officer does not exceed the limit prescribed in RCW 30.04.110.