

FORM OF ORDER AND TRANSMITTAL BY AGENCY HAVING SINGLE HEAD

State of Washington

DIVISION OF BANKING, DEPARTMENT OF GENERAL ADMINISTRATION

(agency name)

Administrative Order No. 51

(1) I, MICHAEL D. EDWARDS, Supervisor of Banking, xxxxxxxx

do promulgate and adopt at Olympia, Washington

(place)

the annexed rules relating to:

purchase or sale of United States government securities; amending WAC 50-12-080.

(2) ALTERNATIVE A. Use only for Adoption of Permanent Rules.

This action is taken pursuant to Notice No. 82-22-082 filed with the code reviser on 11/3/82*. Such rules shall take effect: *and Notice No. 83-01-081 filed on 12-17-82.

- [x] pursuant to RCW 34.04.040(2).
[] at a later date, such date being

(2) ALTERNATIVE B. Use only for Adoption of Emergency Rules.

I, find that an emergency exists and that the foregoing order 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 public interest. A statement of the facts constituting such emergency is:

Such rules are therefore adopted as emergency rules to take effect upon filing with the code reviser.

(3) Pursuant to the requirements of RCW 34.04.026 that "every agency shall incorporate the most specific, but in no case omit all, of the following language alternatives when adopting or amending rules" (fill in statement (a), (b), or (c) as appropriate):

(a) This rule is promulgated pursuant to RCW and is intended to administratively implement that statute.

(b) This rule is promulgated pursuant to RCW which directs that the

(agency)

has authority to implement the provisions of

(name of act or RCW citation)

[x] (c) This rule is promulgated under the general rule-making authority of the Division of Banking, Department of General Administration

(agency)

as authorized in RCW 30.04.030

(4) The undersigned hereby declares that he has complied with the provisions of the Open Public Meetings Act (chapter 42.30 RCW), the Administrative Procedure Act (chapter 34.04 RCW) or the Higher Education Administrative Procedure Act (chapter 28B.19 RCW), as appropriate, and the State Register Act (chapter 34.08 RCW).

(5) This order after being first recorded in the order register of this agency is herewith transmitted to the Code Reviser for filing pursuant to chapter 34.04 RCW and chapter 1-12 WAC.

STATE OF WASHINGTON APPROVED AND ADOPTED FILED

January 10 1983

JAN 13 1983

By MICHAEL D. EDWARDS Supervisor of Banking

Title

CODE REVISER'S OFFICE WSR 83-03-020

AMENDATORY SECTION (Amending Order 28, filed 9/10/74)

WAC 50-12-080 PURCHASE OR SALE OF UNITED STATES GOVERNMENT SECURITIES--RESALE OR REPURCHASE AGREEMENT. The purchase or sale of securities of, or fully guaranteed as to principal and interest by, the United States government and agencies thereof, or a fractional undivided interest therein by a bank, under an agreement or agreements to resell or repurchase the interest transferred, or a portion thereof, at the end of a stated period, (~~is not a borrowing subject to RCW 30.04.140 nor an obligation subject to the lending limit of RCW 30.04.110~~) shall not constitute an obligation subject to the lending limit of RCW 30.04.110, an indebtedness or liability of the bank within the meaning of RCW 30.04.150, a borrowing for the purposes of reloaning within the meaning of RCW 30.04.160, nor a pledge or hypothecation of securities or assets of the bank to a depositor or creditor within the meaning of RCW 30.04.140.