

RCW 30A.44.110 Preferences prohibited—Penalty. (1) Every transfer of its property or assets by any bank, made (a) in contemplation of insolvency or after it shall have become insolvent, (b) within ninety days before the date the director takes possession of such bank under RCW 30A.44.010, 30A.44.020, 30A.44.100, or 30A.44.160, or the federal deposit insurance corporation is appointed as receiver or liquidator of such bank under RCW 30A.44.270, and (c) with a view to the preference of one creditor over another or to prevent the equal distribution of its property and assets among its creditors, shall be void.

(2) Every director, officer, or employee of a bank making any such transfer of assets is guilty of a class B felony punishable according to chapter 9A.20 RCW. [2014 c 37 § 229; 2010 c 88 § 34; 2003 c 53 § 190; 1955 c 33 § 30.44.110. Prior: 1917 c 80 § 55; RRS § 3262. Formerly RCW 30.44.110.]

Effective date—2010 c 88: See RCW 32.50.900.

Intent—Effective date—2003 c 53: See notes following RCW 2.48.180.