

RCW 30A.44.270 Federal deposit insurance corporation as receiver or liquidator—Appointment—Powers and duties. (1) The federal deposit insurance corporation is hereby authorized and empowered to be and act without bond as receiver or liquidator of any bank the deposits in which are to any extent insured by that corporation and of which the director shall have taken possession pursuant to RCW 30A.44.010, 30A.44.020, or 30A.44.160.

(2) In the event of such closing, the director may appoint the federal deposit insurance corporation as receiver or liquidator of such bank.

(3) If the corporation accepts such appointment, it shall have and possess all the powers and privileges provided by the laws of this state with respect to a liquidator of a bank, its depositors and other creditors, and be subject to all the duties of such liquidator, except insofar as such powers, privileges, or duties are in conflict with the provisions of the federal deposit insurance act, as now or hereafter amended. [2014 c 37 § 242; 2010 c 88 § 36; 1994 c 92 § 131; 1973 1st ex.s. c 54 § 1. Formerly RCW 30.44.270.]

Effective date—2010 c 88: See RCW 32.50.900.