

**RCW 32.24.080 Transfer of assets when insolvent—Penalty.** (1)

Every transfer of its property or assets by any savings bank, made (a) after it has become insolvent, (b) within ninety days before the date the director takes possession of such savings bank under RCW 32.24.040, 32.24.050, or 32.24.073, or the federal deposit insurance corporation is appointed as receiver or liquidator of such savings bank under RCW 32.24.090, and (c) with the view to the preference of one creditor over another or to prevent equal distribution of its property and assets among its creditors, shall be void.

(2) Every trustee or board director, officer, or employee knowingly making any such transfer of assets is guilty of a class B felony punishable according to chapter 9A.20 RCW. [2010 c 88 § 63; 2003 c 53 § 196; 1994 c 92 § 346; 1985 c 56 § 15; 1955 c 13 § 32.24.080. Prior: 1931 c 132 § 10; RRS § 3379a.]

**Effective date—2010 c 88:** See RCW 32.50.900.

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