

RCW 61.24.166 Application of RCW 61.24.163 to federally insured depository institutions—Annual application for exemption. (1)

Beginning on January 1, 2024, the provisions of RCW 61.24.163 do not apply to any federally insured depository institution, as defined in 12 U.S.C. Sec. 461(b)(1)(A), that certifies to the department under penalty of perjury that it was not a beneficiary of deeds of trust in more than 250 trustee sales of residential real property of up to four units that occurred in this state during the preceding calendar year. A federally insured depository institution certifying that RCW 61.24.163 does not apply must do so annually, beginning no later than January 31, 2024, and no later than January 31st of each year thereafter.

(2) During the 2023 calendar year, the provisions of RCW 61.24.163 do not apply to any federally insured depository institution, as defined in 12 U.S.C. Sec. 461(b)(1)(A), that certifies to the department under penalty of perjury that it was not a beneficiary of deeds of trust in more than 250 trustee sales of owner-occupied residential real property that occurred in this state during 2019. A federally insured depository institution certifying that RCW 61.24.163 does not apply pursuant to this subsection must do so no later than 30 days after May 1, 2023.

(3) This section applies retroactively to January 1, 2023, and prospectively beginning with May 1, 2023. [2023 c 206 § 7; 2021 c 151 § 7; 2011 c 58 § 9.]

Effective date—2023 c 206 §§ 7-9 and 12: "Sections 7 through 9 and 12 of this act are necessary for the immediate preservation of the public peace, health, or safety, or support of the state government and its existing public institutions, and take effect immediately [May 1, 2023]." [2023 c 206 § 13.]

Effective date—2021 c 151 §§ 1-4, 6-8, and 10: See note following RCW 61.24.005.

Findings—Intent—2021 c 151: See note following RCW 61.24.005.

Findings—Intent—Short title—2011 c 58: See notes following RCW 61.24.005.