

**RCW 16.65.140 Custodial account for consignor's proceeds—**

**Authorized withdrawals—Accounts and records.** Each licensee shall establish a custodial account for consignor's proceeds. All funds derived from the sale of livestock handled on a commission or agency basis shall be deposited in that account. The account shall be drawn on only for the payment of net proceeds to the consignor, or other person or persons of whom the licensee has knowledge is entitled to the proceeds, and to obtain from those proceeds only the sums due the licensee as compensation for the services as are set out in the posted tariffs, and for the sums as are necessary to pay all legal charges against the consignment of livestock which the licensee in the capacity as agent is required to pay for on behalf of the consignor or shipper. The licensee in each case shall keep those accounts and records that will at all times disclose the names of the consignors and the amount due and payable to each from the funds in the custodial account for consignor's proceeds. The licensee shall maintain the custodial account for consignor's proceeds in a manner that will expedite examination by the director and reflect compliance with the requirements of this section. [2003 c 326 § 73; 1971 ex.s. c 192 § 4; 1959 c 107 § 14.]

**Effective dates—2003 c 326:** See RCW 16.57.902.