

**WAC 208-594-040 Director action on application.** After receiving an application from a savings and loan association to engage in trust business and after having considered it, the director shall grant, grant conditionally, grant in modified form, or deny the application and shall inform the applicant in writing of his action and of the reasons therefor. Any application not acted upon within six months after its receipt by the supervisor shall be deemed denied unless the director, in writing, informs the applicant that he is holding the application for further review.

[Statutory Authority: RCW 33.04.025 and 43.320.040. WSR 00-17-140, amended and recodified as § 208-594-040, filed 8/22/00, effective 9/22/00. Statutory Authority: RCW 33.12.010(24). WSR 88-02-068 (Order 87-2), § 419-56-040, filed 1/6/88.]