

WAC 208-544-060 Banking fund—Minimum cash balance. (1) The director may make a finding that a minimum cash balance of at least one month's allotment be maintained in the banking fund as set out in RCW 43.320.110. One month's allotment is the current biennium budget divided by twenty-four months.

(2) In the event the banking fund balance drops below the required amount, the director may declare the next semiannual asset assessment due. The department shall bill each institution based on the most current report of condition. Payment is due within thirty days of such declaration and shall be in lieu of the next regularly scheduled asset assessment.

[Statutory Authority: RCW 43.320.040, 30.04.030, and 30.04.070. WSR 13-23-032, § 208-544-060, filed 11/13/13, effective 12/14/13. Statutory Authority: RCW 30.04.030 and 43.320.040. WSR 00-17-141, amended and recodified as § 208-544-060, filed 8/22/00, effective 9/22/00. Statutory Authority: RCW 30.04.070 and 30.08.095. WSR 91-18-054, § 50-44-060, filed 8/30/91, effective 9/30/91.]