

**WSR 21-18-091
PREPROPOSAL STATEMENT OF INQUIRY
OFFICE OF THE
INSURANCE COMMISSIONER**

[Insurance Commissioner Matter R 2021-22—Filed August 30, 2021, 4:49 p.m.]

Subject of Possible Rule Making: Audited financial statements.

Statutes Authorizing the Agency to Adopt Rules on this Subject:
RCW 48.02.060, 48.38.010(10).

Reasons Why Rules on this Subject may be Needed and What They Might Accomplish: Charitable gift annuity certificate of exemption holders are required to submit annual reports to the office of the insurance commissioner. One component of those reports is an audited financial statement. Depending on the makeup of the organization some of the audited reports are consolidated, combining multiple companies into one financial statement, while others are specific to only one entity. Currently, WAC 284-38-200 phrasing provides a timeline only to filers of consolidated audited statements, it does not mention those that are filing as a single entity. This was not the intent as originally drafted, therefore [hence] the need to amend WAC 284-38-200 to provide a uniform timeline for submission of audited financial statements by entities authorized to issue charitable gift.

Process for Developing New Rule: Comments by September 15, 2021.

Interested parties can participate in the decision to adopt the new rule and formulation of the proposed rule before publication by contacting Tabba Alam, 302 Sid Snyder Avenue S.W., Olympia, WA 98504, phone 360-725-7043, fax 360-586-3109, TTY 360-586-0241, email rulescoordinator@oic.wa.gov, website www.insurance.wa.gov.

August 30, 2021
Mike Kreidler
Insurance Commissioner