

6424

Sponsor(s): Senators Prentice, Honeyford and Winsley

Brief Description: Regulating timeshare interest reservations.

SB 6424 - DIGEST

(SEE ALSO PROPOSED 1ST SUB)

Declares that, for the purpose of this act, "timeshare interest reservation" means a revocable right to purchase an interest in a timeshare for which an effective registration has not been obtained under this chapter.

Provides that an effective registration required by RCW 64.36.020, 64.36.030, 64.36.060, and 64.36.140 is not required for any party to enter into a timeshare interest reservation. However, a promoter offering a timeshare interest reservation under this act must complete an effective registration and provide the registered disclosure document to each prospective purchaser prior to the closing of any timeshare sale.