

SSB 5266 - H COMM AMD

By Committee on Financial Institutions & Insurance

ADOPTED 04/05/2005

1 Strike everything after the enacting clause and insert the
2 following:

3 "NEW SECTION. **Sec. 1.** The legislature finds that consumers,
4 financial services providers, and financial institutions need
5 uniformity and certainty in their financial transactions. It is the
6 intent of the legislature to reserve the authority to regulate customer
7 financial transactions involving consumers, financial services
8 providers, and financial institutions.

9 NEW SECTION. **Sec. 2.** A new section is added to chapter 35.21 RCW
10 to read as follows:

11 A city, town, or governmental entity subject to this title may not
12 regulate the terms, conditions, or disclosures of any lawful financial
13 transaction between a consumer and (1) a business or professional under
14 the jurisdiction of the department of financial institutions, or (2)
15 any financial institution as defined under RCW 30.22.041.

16 NEW SECTION. **Sec. 3.** A new section is added to chapter 35A.21 RCW
17 to read as follows:

18 A code city or governmental entity subject to this title may not
19 regulate the terms, conditions, or disclosures of any lawful financial
20 transaction between a consumer and (1) a business or professional under
21 the jurisdiction of the department of financial institutions, or (2)
22 any financial institution as defined under RCW 30.22.041.

23 NEW SECTION. **Sec. 4.** A new section is added to chapter 36.01 RCW
24 to read as follows:

25 A county or governmental entity subject to this title may not
26 regulate the terms, conditions, or disclosures of any lawful financial

1 transaction between a consumer and (1) a business or professional under
2 the jurisdiction of the department of financial institutions, or (2)
3 any financial institution as defined under RCW 30.22.041."

4 Correct the title.

EFFECT: "Disclosures" are added to the subjects that cities,
towns, and governmental entities may not regulate in section 2. The
language is the same as in sections 3 and 4.

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