

CERTIFICATION OF ENROLLMENT  
**SUBSTITUTE SENATE BILL 5266**

Chapter 338, Laws of 2005

59th Legislature  
2005 Regular Session

FINANCIAL TRANSACTIONS--STATE REGULATION

EFFECTIVE DATE: 7/24/05

Passed by the Senate April 16, 2005  
YEAS 39 NAYS 3

BRAD OWEN

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**President of the Senate**

Passed by the House April 5, 2005  
YEAS 95 NAYS 0

FRANK CHOPP

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**Speaker of the House of Representatives**

Approved May 9, 2005.

CHRISTINE GREGOIRE  
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**Governor of the State of Washington**

CERTIFICATE

I, Thomas Hoemann, Secretary of the Senate of the State of Washington, do hereby certify that the attached is **SUBSTITUTE SENATE BILL 5266** as passed by the Senate and the House of Representatives on the dates hereon set forth.

THOMAS HOEMANN

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**Secretary**

FILED

May 9, 2005 - 3:38 p.m.

**Secretary of State  
State of Washington**

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**SUBSTITUTE SENATE BILL 5266**

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AS AMENDED BY THE HOUSE

Passed Legislature - 2005 Regular Session

**State of Washington                      59th Legislature                      2005 Regular Session**

**By** Senate Committee on Financial Institutions, Housing & Consumer Protection (originally sponsored by Senators Fairley, Benson, Prentice and Benton)

READ FIRST TIME 01/28/05.

1            AN ACT Relating to reserving state authority to regulate the  
2 customer transactions of financial service providers under the  
3 jurisdiction of the department of financial institutions; adding a new  
4 section to chapter 35.21 RCW; adding a new section to chapter 35A.21  
5 RCW; adding a new section to chapter 36.01 RCW; and creating a new  
6 section.

7 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

8            NEW SECTION. **Sec. 1.** The legislature finds that consumers,  
9 financial services providers, and financial institutions need  
10 uniformity and certainty in their financial transactions. It is the  
11 intent of the legislature to reserve the authority to regulate customer  
12 financial transactions involving consumers, financial services  
13 providers, and financial institutions.

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

16            A city, town, or governmental entity subject to this title may not  
17 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 NEW SECTION. **Sec. 3.** A new section is added to chapter 35A.21 RCW  
5 to read as follows:

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

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

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

Passed by the Senate April 16, 2005.

Passed by the House April 5, 2005.

Approved by the Governor May 9, 2005.

Filed in Office of Secretary of State May 9, 2005.