SUBSTITUTE SENATE BILL 5928

State of Washington 65th Legislature 2018 Regular Session

By Senate Financial Institutions & Insurance (originally sponsored by Senators Rivers, Palumbo, and Hasegawa)

READ FIRST TIME 01/19/18.

- AN ACT Relating to making financial services available to marijuana producers, processors, retailers, qualifying patients, health care professionals, and designated providers as authorized under chapters 69.50 and 69.51A RCW; and adding a new section to chapter 9A.04 RCW.
- 6 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:
- NEW SECTION. Sec. 1. A new section is added to chapter 9A.04 RCW to read as follows:
- (1) A financial institution, as defined in RCW 30A.22.040, an 9 armored car service operating under a permit issued by the utilities 10 11 transportation commission, or a person providing financial 12 services under a license issued under chapter 18.44, 19.230, or 31.04 13 RCW that receives deposits, extends credit, conducts funds transfers, 14 or provides other financial services for a marijuana producer, marijuana processor, or marijuana retailer authorized under chapter 15 16 69.50 RCW or for a qualifying patient, health care professional, or 17 designated provider authorized under chapter 69.51A RCW, does not commit a crime solely by virtue of receiving deposits, 18 credit, conducting funds transfers, or providing other financial 19 20 services for the person.

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(2) A certified public accountant or certified public accounting firm, engaged in the practice of public accounting as defined in RCW 18.04.025, does not commit a crime solely for providing professional accounting services for a marijuana producer, marijuana processor, or marijuana retailer authorized under chapter 69.50 RCW.

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