

RCW 31.24.120 Examinations by director of financial institutions

~~—Reports—~~**Authority of director.** (1) The director shall exercise the same power and authority over business development companies organized under this chapter as exercised over banks and trust companies under *Title 30 RCW, to the extent *Title 30 RCW does not conflict with this chapter.

(2) A business development company shall be examined at least once every twenty-four months by the director and shall make reports of its condition not less than annually to the director, and more frequently in the discretion of the director. The business development company shall pay the actual cost of the examinations.

(3) To assure the safety and soundness of business development companies and to fulfill the purposes of this chapter, the director may, by examination, rule, and interpretation, establish and enforce safety and soundness and examination standards, for all operations and activities of and related to business development companies. [2006 c 87 § 15; 1994 c 92 § 236; 1963 c 162 § 12.]

***Reviser's note:** Title 30 RCW was recodified and/or repealed pursuant to 2014 c 37, effective January 5, 2015.