

RCW 43.80.120 Designation of state fiscal agents—Qualifications

—Duration of designation—Compensation. The state finance committee may designate one or more responsible banks or trust companies as state fiscal agents. The duties of a state fiscal agent to the state and its local governments may be determined by the state finance committee and may include, without limitation, acting as authenticating agent, transfer agent, registrar, and paying agent for bonds and other obligations of the state and local governments. The state finance committee shall designate state fiscal agents by any method deemed in the best interests of the state and its local governments. On behalf of the state, the state finance committee shall enter into a contract with each designated state fiscal agent, which contract shall set forth the scope of services to be provided by the state fiscal agent and the terms and conditions, including compensation, for the provision of those services.

If no qualified bank or trust company is willing to accept designation as state fiscal agent, or if the state finance committee considers unsatisfactory the terms under which such bank or trust company is willing so to act, the bonds and other obligations normally payable by the state fiscal agent shall thereupon become payable at the state treasury or at the office of the treasurer of the local government, as the case may be. [2016 c 105 § 2; 1969 ex.s. c 80 § 3.]