

RCW 31.12.003 Findings—Intent—1997 c 397. The legislature finds that credit unions provide many valuable services to the consumers of this state and will be better prepared to continue providing these services if the Washington state credit union act is modernized, clarified, and reorganized.

Furthermore, the legislature finds that credit unions and credit union members will benefit by enacting provisions clearly specifying the director of financial institutions' authority to enforce statutory provisions.

Revisions to this chapter reflect the legislature's intent to modernize, clarify, and reorganize the existing act, and specify the director's enforcement authority. By enacting the revisions to this chapter, it is not the intent of the legislature to affect the scope of credit unions' field of membership or tax status, or impact federal parity provisions. [1997 c 397 § 1.]