

RCW 33.08.030 Domestic association as stock or mutual

association—Articles of incorporation. A domestic association shall be incorporated either as a stock or a mutual association. The articles of incorporation shall specifically state:

- (1) The name of the association, which shall include the words:
 - (a) "Savings association";
 - (b) "Savings and loan association"; or
 - (c) "Savings bank";
- (2) The city or town and county in which it is to have its principal place of business;
- (3) The name, occupation, and place of residence of all incorporators, the majority of whom shall be Washington residents;
- (4) Its purposes;
- (5) Its duration, which may be for a stated number of years or perpetual;
- (6) The amount of paid-in savings with which the association will commence business;
- (7) The names, occupations, and addresses of the first directors;
- (8) Whether the association is organized as a stock or mutual association and who has membership rights and the relative rights of different classes of members of the association; and
- (9) Any provision the incorporators elect to so set forth which is permitted by RCW 23B.17.030.

The articles of incorporation may contain any other provisions consistent with the laws of this state and the provisions of this title pertaining to the association's business or the conduct of its affairs. [1994 c 256 § 117; 1983 c 42 § 1; 1982 c 3 § 14; 1949 c 20 § 1; 1945 c 235 § 4; Rem. Supp. 1949 § 3717-123. Prior: 1933 c 183 § 4; 1925 ex.s. c 144 § 1; 1919 c 169 § 5; 1913 c 110 §§ 1, 6; 1903 c 116 § 1; 1890 p 56 § 1.]

Findings—Construction—1994 c 256: See RCW 43.320.007.

Severability—1982 c 3: See note following RCW 33.04.002.