

Title 208 WAC

FINANCIAL INSTITUTIONS, DEPARTMENT OF

Chapters

- 208-444** Miscellaneous credit union rules.
208-630 Check cashers and sellers—Regulation of.

Chapter 208-444 WAC

MISCELLANEOUS CREDIT UNION RULES

(Formerly chapter 419-44 WAC)

WAC

208-444-020	Prohibited fees.
208-444-030	Nonpreferential loans.
208-444-040	Definitions.
208-444-050	Effective date.

WAC 208-444-020 Prohibited fees. (1) Except as otherwise provided herein, no official or employee of a credit union, or immediate family member of an official or employee of a credit union, may receive, directly or indirectly, any commission, fee, or other compensation in connection with any loan made by the credit union.

(2) This section does not prohibit:

- (a) Payment, by a credit union, of salary to employees;
- (b) Payment, by a credit union, of an incentive or bonus to an employee based on the credit union's overall financial performance;

(c) Payment, by a credit union, of an incentive or bonus to an employee, other than a senior management employee, in connection with a loan or loans made by the credit union, provided that the board of directors of the credit union establishes written policies and internal controls in connection with such incentive or bonus and monitors compliance with such policies and controls at least annually.

(d) Receipt of compensation from a person outside a credit union by a volunteer official or nonsenior management employee of the credit union, or an immediate family member of a volunteer official or employee of the credit union, for a service or activity performed outside the credit union, provided that no referral has been made by the credit union or the official, employee, or family member.

(3) For purposes of this section, "official" means any member of the board of directors or a volunteer committee.

[Statutory Authority: RCW 31.12.535 and 43.320.040. 97-23-071, § 208-444-020, filed 11/19/97, effective 12/20/97.]

WAC 208-444-030 Nonpreferential loans. (1) The rates, terms and conditions on any loan either made to, or endorsed or guaranteed by

- (a) An official
- (b) An immediate family member of an official, or
- (c) Any individual having a common ownership, investment or other pecuniary interest in a business enterprise with an official or with an immediate family member of an official shall not be more favorable than the rates,

terms and conditions for comparable loans to other credit union members.

(2) For purposes of this section, "official" means any member of the board of directors, credit committee or supervisory committee.

[Statutory Authority: RCW 31.12.535 and 43.320.040. 97-23-071, § 208-444-030, filed 11/19/97, effective 12/20/97.]

WAC 208-444-040 Definitions. Unless the context clearly requires otherwise, as used in this chapter:

(1) "Compensation" includes non-monetary items, except those of nominal value.

(2) "Immediate family member" means a spouse or other family member living in the same household.

(3) "Loan" includes line of credit.

(4) "Person" means a natural person or an organization.

(5) "Senior management employee" means the credit union's chief executive officer (typically, this individual holds the title of president or treasurer/manager), any assistant chief executive officers (e.g., assistant president, vice president, or assistant treasurer/manager), and the chief financial officer (comptroller).

(6) "Volunteer official" means an official of a credit union who does not receive compensation from the credit union solely for his or her service as an official.

[Statutory Authority: RCW 31.12.535 and 43.320.040. 97-23-071, § 208-444-040, filed 11/19/97, effective 12/20/97.]

WAC 208-444-050 Effective date. WAC 208-444-020, 208-444-030, and 208-444-040 will take effect on the date that these rules are determined by the Board of the National Credit Union Administration (NCUA) to be substantially equivalent to NCUA rules.

[Statutory Authority: RCW 31.12.535 and 43.320.040. 97-23-071, § 208-444-050, filed 11/19/97, effective 12/20/97.]

Chapter 208-630 WAC

CHECK CASHERS AND SELLERS—REGULATION OF

(Formerly chapter 50-30 WAC)

WAC

208-630-020	Schedule of fees paid by licensees and applicants.
208-630-021	Application review and investigation fee.
208-630-022	Annual assessment charge.
208-630-023	Examination fees.

WAC 208-630-020 Schedule of fees paid by licensees and applicants. (1) The director shall collect the following fees:

- (a) Charges for costs incurred by the division for review and investigation of applications;
- (b) An annual assessment charge; and
- (c) Charges for examinations described in WAC 208-630-015.

(2) Fees must be paid promptly when due but no later than thirty days after receipt of any billing from the division.

[Statutory Authority: RCW 42.320.040 and 31.45.200. 97-09-035, § 208-630-020, filed 4/11/97, effective 5/12/97. Statutory Authority: RCW 43.320.040 and 31.45.200. 96-03-059, recodified as § 208-630-020, filed

1/12/96, effective 2/12/96. Statutory Authority: 1991 c 355 § 24. 92-02-105, § 50-30-020, filed 1/2/92, effective 2/2/92.]

WAC 208-630-021 Application review and investigation fee. (1) The director shall collect a fee of sixty-five dollars per employee hour expended for services, plus actual expenses, for review of application and investigation of:

- (a) New license applications;
- (b) Additional locations;
- (c) Change of control;
- (d) Relocation of office;
- (e) Voluntary or involuntary liquidation of licensee; and
- (f) Small loan endorsement applications.

(2) The director may require a lump sum payment in advance to cover the anticipated cost of review and investigation of the activities described in this section. If the lump sum payment required exceeds the actual amount derived in subsection (1) of this section, the amount in excess shall be refunded.

[Statutory Authority: RCW 42.320.040 and 31.45.200. 97-09-035, § 208-630-021, filed 4/11/97, effective 5/12/97.]

WAC 208-630-022 Annual assessment charge. (1) The director will charge each licensee an annual assessment at the rate set forth in subsection (2) of this section. Assessments for a calendar year will be computed on total volume of transactions as of December 31 of the previous calendar year. For licensees with a fiscal year of January through December, annual assessments are due on or before April 15. For licensees with a fiscal year other than that stated above, annual assessments are due one hundred five days after the close of the licensee's fiscal year. For the calendar year 1997, annual assessments for all licensees are due on or before June 30, 1997.

(2) The annual assessment rate is:

(a) For check cashers:

(i) If the volume of checks cashed is one million dollars or less, there is no annual assessment;

(ii) If the volume of checks cashed is over one million dollars, the annual assessment is five hundred dollars per licensed location.

(b) For check sellers:

(i) If the volume of checks sold is one million dollars or less, there is no annual assessment;

(ii) If the volume of checks sold is over one million dollars, the annual assessment is five hundred dollars per licensed location.

(c) For licensees with small loan endorsements, in addition to (a) and/or (b) of this subsection:

(i) If the volume of small loans made is one million dollars or less, there is no annual assessment;

(ii) If the volume of small loans made is over one million dollars, the annual assessment is five hundred dollars per licensed location.

(3) For purposes of this section, "volume" includes all transactions made under this chapter and chapter 31.45 RCW by a Washington licensed check casher or check seller at all licensed locations.

[Statutory Authority: RCW 42.320.040 and 31.45.200. 97-09-035, § 208-630-022, filed 4/11/97, effective 5/12/97.]

WAC 208-630-023 Examination fees. The fee for examinations described in WAC 208-630-015 shall be sixty-five dollars per employee hour expended.

[Statutory Authority: RCW 42.320.040 and 31.45.200. 97-09-035, § 208-630-023, filed 4/11/97, effective 5/12/97.]

Title 220 WAC FISH AND WILDLIFE, DEPARTMENT OF (FISHERIES)

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Chapter 220-16 WAC

DEFINITIONS

WAC

220-16-470 Wild.

WAC 220-16-470 Wild. "Wild" when used to describe the difference between a hatchery fish and a nonhatchery fish means a fish with all fins intact. A fish missing an adipose or ventral fin with a healed scar at the site is not a wild fish.

[Statutory Authority: RCW 75.08.080 and 75.12.040. 97-18-035, § 220-16-470, filed 8/27/97, effective 9/27/97.]