holds shall be placed upon the vehicle. The rental company shall be notified by phone.

A vehicle may be released prior to the mandated hold period if the spouse of the arrested driver establishes economic or personal hardship with the district commander of the district in which the vehicle was impounded. In making a hardship determination, the district commander shall consider public safety factors, including the driver’s criminal history and driving record. All hardship release requests shall be in writing. Any denial or approval of a hardship release shall be in writing and shall include factors considered by the district commander in reaching the decision.

[Statutory Authority: RCW 46.55.113 and 46.55.120, 99-18-026, § 204-96-010, filed 8/24/99, effective 9/24/99.]

Title 208 WAC
FINANCIAL INSTITUTIONS, DEPARTMENT OF

Chapter 208-464 WAC
CREDIT UNION MEMBER BUSINESS LOANS

WAC 208-464-010 through 208-464-090 Repealed.

Chapter 208-480 WAC
REAL ESTATE APPRAISALS

WAC 208-480-010 through 208-480-070 Repealed.
WAC 208-480-010 through 208-480-070 Repealed. See Disposition Table at beginning of this chapter.

Chapter 208-620 WAC
WASHINGTON CONSUMER LOAN ACT
(Formerly chapter 50-20 WAC)

WAC
208-620-020 License application.
208-620-180 Examinations.

WAC 208-620-020 License application. (1) An applicant for a consumer loan company license under RCW 31.04.045 will complete the application form provided by the department.

(2) The completed application shall be accompanied by:
(a) The names, addresses, and occupation of all board directors and senior officers;
(b) A statement of the experience and qualifications of all directors and senior officers;
(c) A current financial statement as of the most recent quarter end, prepared in accordance with generally accepted accounting principles. The statement must include a statement of assets and liabilities and a profit and loss statement;
(d) A business plan which includes at least the following:
(i) The anticipated source of and method of obtaining customers;
(ii) The type of loans to be made at the proposed licensed location;
(iii) The type of loan, if any, that will be sold or transferred to affiliated or nonaffiliated business entities;
(iv) The type of insurance products to be marketed at the proposed licensed location;
(v) The type of incidental products, if any, the applicant intends to market with approval of the director from the proposed licensed location; and
(vi) The procedures the applicant intends to use to resolve consumer complaints;
(e) A certificate of existence/authorization obtained from the Washington secretary of state;
(f) A valid surety bond (or approved bond substitute as provided in WAC 208-620-040) in the amount specified in WAC 208-620-030;
(g) If the applicant will be an out-of-state licensee, the applicant must submit information regarding its registered agent as required of out-of-state licensees by WAC 208-620-060; and
(h) The appropriate fees as specified in WAC 208-620-190.

(3) A licensee must complete another application for each additional consumer loan company license under RCW 31.04.075. The director may require that all or some of the information provided in the original application be updated.

WAC 208-620-180 Examinations. (1) For the purpose of discovering violations of the act or this chapter or securing information lawfully required, the director or designee may investigate the loans and business of every licensee and of every person engaged in the business described in RCW 31.04.035. The director or designee may examine, wherever located, the records used in the business of every licensee and of every person who is engaged in the business described in RCW 31.04.035, whether the person acts or claims to act as principal or agent, or under or without the authority of this chapter. For that purpose the director or designee shall have access, at reasonable times during business hours, to the offices and places of business, records, safes, and vaults of all such persons. A licensee so examined shall pay to the director the cost of examining and supervising each licensed place of business at the rate specified in WAC 208-620-190(2).

(2) The director or designee shall examine the affairs, business, office, and records of each licensee at least once each twenty-four months.

Chapter 208-630 WAC
CHECK CASHERS AND SELLERS—REGULATION OF
(Formerly chapter 50-30 WAC)

WAC
208-630-015 Examinations.
208-630-025 Application for small loan endorsement to a check cashier or check seller license.
208-630-035 Alternatives to the surety bond.
208-630-100 Trust accounts—Limitations and prohibitions.

WAC 208-630-015 Examinations. (1) The director or his or her designee shall examine the business and records of any licensee or licensee's agent at least every twenty-four months. Every licensee so examined shall pay to the director the actual cost of examining and supervising each licensed place of business at the examination hourly rate established in WAC 208-630-023. The director may accept an audit report prepared by an independent certified public accountant or an examination prepared by another state in lieu of, in whole or in part, an examination performed by the director.

(2) The director may examine the business and records of any agent or person who the director has reason to believe

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is engaging in business which requires a licensee under chapter 31.45 RCW.


WAC 208-630-025 Application for small loan endorsement to a check casher or check writer license. Each applicant for a small loan endorsement to a license must apply to the director by filing the following:

(1) An application in the form prescribed by the director including at least the following information:

(a) The legal name, residence, and business address of the applicant, and if the applicant is a partnership, corporation, or association, the name and address of every member, partner, officer, and board director;

(b) The trade name or name under which the applicant will do business under the act, the street and mailing address of each location in which the applicant will engage in business under the act;

(c) The location at which the applicant’s records will be kept; and

(d) Financial statements and any other pertinent information the director may require with respect to the applicant and its board directors, officers, trustees, members, principals, or employees, including information regarding any civil litigation against the applicant or any substantial investor in the applicant (a person or shareholder with an interest of ten percent or more);

(2) A surety bond and related power of attorney, or other security acceptable to the director in an amount equal to the penal sum of the required bond as set forth in WAC 208-630-030(2). In lieu of the bond, the applicant may demonstrate to the director net worth in excess of three times the amount of the penal sum of the required bond in accordance with RCW 31.45.030 (5)(b) and (e) and WAC 208-630-035;

(3) A current financial statement as of the most recent quarter end prepared in accordance with generally accepted accounting principles which includes a statement of assets and liabilities and a profit and loss statement;

(4) Information on the applicant’s or any affiliate’s current or previous small loan or related type business in this state or any other state, including but not limited to name, address, city, state, licensing authority, and whether any enforcement action is pending or has been taken against the applicant in any state;

(5) A copy of the applicant’s proposed procedures for resolving borrowers’ complaints; and

(6) An application fee.


WAC 208-630-035 Alternatives to the surety bond.

(1) Type of alternative allowed. In lieu of the surety bond required in WAC 208-630-030, an applicant or licensee may substitute one of the following alternatives with the approval of the director. Any alternative to the surety bond shall secure the same obligations as would the surety bond. The amount of alternative substituted under (a), (b) and (c) of this subsection must be equal to or greater than the amount of the required surety bond.

(a) Securities. Substitute security assigned to the director. The value of the substitute security shall be based on the principal amount or market value, whichever is lower. The applicant or licensee must deposit the substitute security with a financial institution in this state approved by the director. The depositor is entitled to receive all interest and dividends on the substitute security, has the right, with the approval of the director, to substitute other qualified securities for those deposited, and shall be required to do so on written order of the director made for good cause shown.

(b) Irrevocable letter of credit. An irrevocable letter of credit issued in favor of the director. The irrevocable letter of credit must be issued by a financial institution in the state approved by the director and deposited with the director. An irrevocable letter of credit may only be substituted if it provides the same protection to consumers as would a surety bond.

(c) Time deposit. An assignment in favor of the director of a certificate of deposit. The certificate of deposit must be issued by a financial institution in the state. The depositor is entitled to receive all interest and dividends on the certificate of deposit.

(d) Demonstration of net worth. A licensee or applicant for a small loan endorsement may demonstrate net worth in excess of three times the amount of the required bond. The licensee shall notify the director within ten business days of any date upon which its net worth decreases below the required amount. A licensee that fails to maintain the required level of net worth and continues to operate under a small loan endorsement will be required to maintain a surety bond for five years after the date of noncompliance. During this five-year period, the director will not accept a demonstration of net worth in lieu of a surety bond.

(i) Reports required. A licensee that maintains net worth in lieu of a surety bond shall submit to the director within forty-five days after the close of each quarter year-to-date financial statements prepared in accordance with generally accepted accounting principles. The financial statements must include at a minimum a statement of assets and liabilities and a profit and loss statement. The director may continue to require other documents, agreements or information necessary to properly evaluate and ensure that the licensee remains in compliance with this section.

(ii) Bad debts and judgments. A licensee that maintains net worth in lieu of a surety bond may not consider bad debts and certain judgments as assets. The director may approve exceptions in writing. The licensee must charge off its books any debt upon which any payment is six months or more past due. The licensee may not count as an asset any judgment more than two years old which has not been paid. Time consumed by an appeal from a judgment is not counted in the two-year limit.

(2) Noncompliance. A licensee that does not comply with this section must obtain and file with the director a
surety bond in the required amount in WAC 208-630-030 by the date specified by the director.


WAC 208-630-100 Trust accounts—Limitations and prohibitions. (1) At least monthly a licensee in the business of selling checks shall withdraw from the trust account an amount equal to fees earned for the corresponding period from the sale of monetary instruments. The remaining balance of the trust account must be sufficient to cover all monetary instruments that remain outstanding and drawn against the trust account.

(2) A licensee is prohibited from allowing the bank of an account to charge back checks or drafts deposited to the trust account and subsequently dishonored against said trust account.

(3) Withdrawals from the trust account by a licensee, whose license has been suspended, terminated, or not renewed, will not be allowed, without the director's consent, until a closing audit report has been received according to WAC 208-630-090(2).

[Statutory Authority: RCW 43.320.040, 31.45.090 and 31.45.200. 99-22-048, § 208-630-100, filed 10/29/99, effective 11/29/99. Statutory Authority: RCW 43.320.040 and 31.45.200. 96-03-059, codified as § 208-630-100, filed 1/12/96, effective 2/12/96. Statutory Authority: 1991 c 355 048, § 208-630-090(2). renewed, will not be allowed, without the director's consent, until a closing audit report has been received according to WAC 208-630-090(2).]

Title 212 WAC
COMMUNITY, TRADE, AND ECONOMIC DEVELOPMENT, DEPARTMENT OF (FIRE PROTECTION)

Chapters
212-20 Model and experimental rocketry

Chapter 212-20 WAC
MODEL AND EXPERIMENTAL ROCKETRY

WAC
212-20-001 through 212-20-990 Repealed.

DISPOSITION OF SECTIONS FORMERLY CODIFIED IN THIS CHAPTER
212-20-001 Declaration of intent. [Statutory Authority: RCW 70.77.250 (3)(a), 79-09-012 (Order FM-79-1), § 212-20-001, filed 8/8/79.] Repealed by 00-01-077, filed 12/14/99, effective 1/14/00.

212-20-010 Definitions. [Statutory Authority: RCW 70.77.250 (3)(a). 79-09-012 (Order FM-79-1), § 212-20-010, filed 8/8/79; Section I, filed 8/8/63.] Repealed by 00-01-077, filed 12/14/99, effective 1/14/00.

212-20-015 Application—Rocket motors. [Statutory Authority: RCW 70.77.250 (3)(a). 79-09-012 (Order FM-79-1), § 212-