

WAC 296-17A-2008 Classification 2008.

2008-01 Warehouses - Field bonded

Applies to establishments engaged in providing bonded warehouse services at the customer's location. Field bonding involves appropriating a warehouse (or portion of one), that is owned by the customer, for the purpose of segregating and securing a portion of that customer's merchandise to be used as collateral for a bank loan. The field bonding company will catalog the merchandise that is involved in the transaction, issue a receipt (the receipt is presented as collateral for the loan), and ensure its security and value for the length of the contract. The field bonding company is not responsible for the maintenance of the facility and doesn't become involved in handling, moving or shipping the goods. Work contemplated by this classification is limited to employees who catalog the goods being held, security guards, and clerical help employed at the secured location.

This classification excludes drivers who are to be reported separately in classification 1102.

Special note: Traditional warehousing establishments (such as those described in classification 2102) may be "bonded" in that they can assure their customers that goods regulated by the Bureau of Alcohol, Tobacco and Firearms, or goods awaiting inspection by U.S. Customs, will remain secured. This type of bonding is similar in that it is an assurance of value and safekeeping, but differs from classification 2008 in that the goods are delivered to, and held at, the warehouse company's own facility.

[Statutory Authority: RCW 51.04.020 and 51.16.035. WSR 20-20-108, § 296-17A-2008, filed 10/6/20, effective 1/1/21. WSR 07-01-014, recodified as § 296-17A-2008, filed 12/8/06, effective 12/8/06. Statutory Authority: RCW 51.16.035. WSR 98-18-042, § 296-17-561, filed 8/28/98, effective 10/1/98; WSR 96-12-039, § 296-17-561, filed 5/31/96, effective 7/1/96; WSR 85-24-032 (Order 85-33), § 296-17-561, filed 11/27/85, effective 1/1/86; WSR 83-24-017 (Order 83-36), § 296-17-561, filed 11/30/83, effective 1/1/84; Order 73-22, § 296-17-561, filed 11/9/73, effective 1/1/74.]