

WAC 82-32-090 Distribution of interest. Interest earned on deposits made pursuant to WAC 82-32-070 shall be paid to the contractor as said interest becomes payable under the terms of the deposit. The agency shall notify the institution to withhold all further payments of interest in the event claims are filed against the contractor. After such notice all unpaid interest shall be subject to the conditions of RCW 60.08.020. The account shall be appropriately noted by the bank, savings bank or savings and loan association to enable that institution to report interest payments made to the contractor to the Internal Revenue Service in the proper format.

[Order 33, § 82-32-090, filed 7/19/76.]