

WAC 284-13-160 Definition of "earned surplus." (1) As used in RCW 48.08.030(1), "earned surplus" means that part of surplus that represents net earnings, gains, or profits, after deduction of all losses, that have not been distributed to share holders as dividends or transferred to stated capital or capital surplus or lawfully applied to other purposes. It does not include unrealized appreciation of assets, unrealized capital gains, or reevaluation of assets.

(2) Earned surplus can be determined from the annual statement.

(a) For stock life companies, earned surplus is unassigned funds less any unrealized gains included in that figure; and

(b) For property and casualty stock companies, earned surplus is unassigned funds, less any unrealized gains included in that figure.

[Statutory Authority: RCW 48.02.060 and 48.13.171. WSR 18-21-117 , § 284-13-160, filed 10/17/18, effective 11/17/18. Statutory Authority: RCW 48.02.060, 48.05.250 and 48.05.400. WSR 93-19-004 (Order R 93-8), § 284-13-160, filed 9/1/93, effective 10/2/93.]