

WAC 390-24-100 Definition—Direct financial interest. (1) For the purpose of RCW 42.17A.710 (1)(b), the phrase "direct financial interest" means and includes any direct ownership interest in a bank or savings account, in the cash surrender value of an insurance policy, in stocks, bonds, other securities, evidences of indebtedness, judgments, accounts receivable, and other monetary claims in liquidated amounts.

The term "direct financial interest" as used in that subsection, shall not be deemed to include:

(a) Any direct financial interest which is required to be reported by such elected official or candidate under any other provision of chapter 42.17A RCW; and

(b) An account receivable by a business entity in the ordinary course of such entity's business.

(2) A direct financial interest in stocks, bonds, or other securities held in an account managed by a commercial broker, where a third party solely (or independently) has decision-making authority of the investment, may be reported under the name and value of the account, rather than the individual properties of the portfolio.

[Statutory Authority: RCW 42.17A.110, [42.17A.]120, and [42.17A.]710. WSR 21-04-073, § 390-24-100, filed 1/29/21, effective 3/1/21. Statutory Authority: RCW 42.17A.110. WSR 12-03-002, § 390-24-100, filed 1/4/12, effective 2/4/12. Statutory Authority: RCW 42.17.370(1). WSR 86-08-030 (Order 86-02), § 390-24-100, filed 3/26/86; Order 62, § 390-24-100, filed 8/26/75.]