

WAC 434-120-260 Surety bonds. (1) A commercial fund-raiser shall provide proof of bonding if the commercial fund-raiser engages, or plans to engage, in one or more of the practices identified in RCW 19.09.191 (1)(a) through (d).

(2) The registering commercial fund-raiser shall submit proof of execution of a surety bond with one or more sureties whose liability in the aggregate equals at least twenty-five thousand dollars.

(3) A commercial fund-raiser must provide and maintain a bond without interruption so long as it engages in one or more practices in RCW 19.09.191 (1)(a) through (d). Upon notification that the bond is canceled, the charities program must require proof of a replacement bond, in full amount, within thirty days or by the effective date of bond cancellation, whichever is later.

(4) Failure to provide a replacement surety bond whose liability equals at least twenty-five thousand dollars shall result in the involuntary closure of the registration of the commercial fund-raiser.

[Statutory Authority: Chapters 11.110, 19.09, and 43.07 RCW. WSR 14-17-025, § 434-120-260, filed 8/12/14, effective 9/12/14. Statutory Authority: RCW 19.09.075, [19.09.]079, [19.09.]097, and [19.09.]520. WSR 12-14-114, § 434-120-260, filed 7/5/12, effective 8/5/12. Statutory Authority: RCW 19.09.097, [19.09.]315, [19.09.]540, 43.07.125. WSR 09-01-106, § 434-120-260, filed 12/17/08, effective 1/17/09. Statutory Authority: RCW 23B.01.200(2), 24.03.007, [24.03.]008, 25.15.007, 19.09.020(15), [19.09].315, 19.77.115, and 43.07.170. WSR 04-04-018, § 434-120-260, filed 1/23/04, effective 2/23/04. Statutory Authority: RCW 11.110.070 and 19.09.315. WSR 95-11-135, § 434-120-260, filed 5/24/95, effective 6/24/95. Statutory Authority: Chapters 34.05, 19.09, 11.110 and 43.07 RCW and 1993 c 471. WSR 94-01-004, § 434-120-260, filed 12/1/93, effective 1/1/94.]