

**WAC 208-590-030 Acquisition of a troubled domestic association by a foreign association.** Pursuant to RCW 33.12.012 and 33.12.014, and notwithstanding any other law to the contrary, a foreign savings and loan association may acquire a domestic association under the following circumstances:

(1) The director believes that a merger is necessary to prevent the failure of the domestic association;

(2) The director believes that no adequate merger candidates exist in Washington;

(3) The director believes that it is appropriate for the domestic association to be acquired by a foreign association; and

(4) The regulator of the foreign association believes that it is appropriate for the foreign association to acquire the domestic association.

Any acquisition made under this authority shall be subject to RCW 33.24.350 - 33.24.380.

[Statutory Authority: RCW 33.04.025 and 43.320.040. WSR 00-17-140, amended and recodified as § 208-590-030, filed 8/22/00, effective 9/22/00. Statutory Authority: RCW 33.12.014. WSR 82-08-023 (Order 82-1), § 419-52-030, filed 3/30/82.]