

WAC 208-705-010 Securities prosecution fund. (1) Pursuant to RCW 43.320.115, the department of financial institutions maintains a securities prosecution fund. Moneys from the securities prosecution fund may be available for payment of costs, expenses and charges incurred in the preparation, initiation and prosecution of criminal charges arising under the Securities Act, the Commodities Transaction Act, the Franchise Investment Protection Act, and the Business Opportunity Fraud Act. The attorney general or prosecuting attorney may apply to the director of the department of financial institutions for expenditures from the securities prosecution fund.

(2) Application process.

(a) An applicant shall complete an application form provided by the securities division of the department of financial institutions.

(b) If the director or his or her designee approves the application, the applicant may be required to complete and submit additional forms and information. If an application is denied, an applicant may submit a request for reconsideration, but the director or his or her designee's subsequent decision is final.

(c) The attorney general or prosecuting attorney requesting fund expenditures related to a criminal investigation or prosecution must maintain books, records, documents, and other evidence that sufficiently and accurately reflect those expenditures.

(d) At the closing of each case for which fund expenditures have been approved, the attorney general or prosecuting attorney must submit a closing report to the department of financial institutions. The closing report shall provide an accounting for fund expenditures, summarize the outcome of the case, and certify that all funds have been used for the purpose requested. The closing report shall be submitted within one hundred twenty days of the applicant's fiscal year end. If a closing report is not filed, or if the closing report indicates that funds were not used for the purpose requested, the attorney general or prosecuting attorney is required to repay the funds received from the securities prosecution fund.

[Statutory Authority: RCW 43.320.115. WSR 08-16-023, § 208-705-010, filed 7/28/08, effective 8/28/08.]