



PROPOSED RULE MAKING

CR-102 (June 2012)

(Implements RCW 34.05.320)

Do NOT use for expedited rule making

Agency: Office of the State Treasurer

- | | |
|---|---|
| <input checked="" type="checkbox"/> Preproposal Statement of Inquiry was filed as WSR <u>16-11-070</u> ; or | <input checked="" type="checkbox"/> Original Notice |
| <input type="checkbox"/> Expedited Rule Making--Proposed notice was filed as WSR _____ ; or | <input type="checkbox"/> Supplemental Notice to WSR _____ |
| <input type="checkbox"/> Proposal is exempt under RCW 34.05.310(4) or 34.05.330(1). | <input type="checkbox"/> Continuance of WSR _____ |

Title of rule and other identifying information: (Describe Subject)

Chapter 389-12 WAC (Practice and Procedure – Public Depositaries)

These rules govern the operation of the Public Deposit Protection Commission (PDPC). The rules set forth reporting requirements and operational procedures followed by financial institutions to become a public depository and maintain qualification to hold public funds while allowing the PDPC to preserve the viability and success of the program.

Hearing location(s):

Office of the State Treasurer
1110 Capitol Way South, Suite 260
Olympia, WA 98501

Date: August 9, 2016 Time: 1:30 pm

Date of intended adoption: August 9, 2016

(Note: This is NOT the effective date)

Submit written comments to:

Name: Johnna Craig
Address: 1110 Capitol Way South, PO Box 40200
Olympia, WA 98504-0200
e-mail: Johnna.Craig@tre.wa.gov
fax: (360) 704-5181 by August 5, 2016

Assistance for persons with disabilities: Contact

Johnna Craig by August 5, 2016

TTY Dial 7-1-1 for Telecommunications Relay Services

Purpose of the proposal and its anticipated effects, including any changes in existing rules:

To amend and update the requirements, terms, and conditions for financial institutions to receive and hold public funds in accordance with the Public Deposit Protection Act, as last amended by Chapter 2, Laws of 2016, 1st special session.

Reasons supporting proposal:

To make rules consistent with recent legislative changes to the Public Deposit Protection Act.

Statutory authority for adoption: RCW 39.58.040

Statute being implemented: Chapter 39.58 RCW

Is rule necessary because of a:

- | | | |
|-------------------------|------------------------------|--|
| Federal Law? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| Federal Court Decision? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| State Court Decision? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
- If yes, CITATION:

CODE REVISER USE ONLY

OFFICE OF THE CODE REVISER
STATE OF WASHINGTON
FILED

DATE: July 01, 2016

TIME: 8:42 AM

WSR 16-14-069

DATE

July 1, 2016

NAME (type or print)

Shad Pruitt

SIGNATURE

TITLE

Deputy Treasurer

Agency comments or recommendations, if any, as to statutory language, implementation, enforcement, and fiscal matters:

Name of proponent: (person or organization) Washington State Treasurer

- Private
- Public
- Governmental

Name of agency personnel responsible for:

	Name	Office Location	Phone
Drafting.....	Shad Pruitt	1110 Capitol Way S, Suite 260, Olympia, WA 98501	(360) 902-8904
Implementation.....	Nancy Adams	1110 Capitol Way S, Suite 260, Olympia, WA 98501	(360) 902-9077
Enforcement.....	Nancy Adams	1110 Capitol Way S, Suite 260, Olympia, WA 98501	(360) 902-9077

Has a small business economic impact statement been prepared under chapter 19.85 RCW or has a school district fiscal impact statement been prepared under section 1, chapter 210, Laws of 2012?

Yes. Attach copy of small business economic impact statement or school district fiscal impact statement.

A copy of the statement may be obtained by contacting:

Name:

Address:

phone () _____

fax () _____

e-mail _____

No. Explain why no statement was prepared.

No small business economic impact statement has been prepared under Chapter 19.85 RCW. The proposed rules do not regulate or have an economic impact on any small business. The rule only impacts financial institutions participating as public depositories in Washington state.

Is a cost-benefit analysis required under RCW 34.05.328?

Yes A preliminary cost-benefit analysis may be obtained by contacting:

Name:

Address:

phone () _____

fax () _____

e-mail _____

No: Please explain:

The Office of the State Treasurer (OST) is not an agency listed in RCW 34.05.328(5)(a)(i). Further, OST does not voluntarily make the section applicable to the adoption of this rule, and, to date, JARRC has not made the section applicable to the adoption of these rules.