



PROPOSED RULE MAKING

CR-102 (June 2004)

(Implements RCW 34.05.320)

Do NOT use for expedited rule making

Agency: Office of the State Treasurer

- Preproposal Statement of Inquiry was filed as WSR 09-09-093 ; or
- Expedited Rule Making--Proposed notice was filed as WSR _____; or
- Proposal is exempt under RCW 34.05.310(4).

- Original Notice
- Supplemental Notice to WSR _____
- Continuance of WSR _____

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

Title 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
 General Administration Building, Room 125
 210 11th Avenue SW
 Olympia, Washington 98504

Date: July 22, 2009 Time: 1:00 pm

Date of intended adoption: July 22, 2009
 (Note: This is NOT the effective date)

Submit written comments to:
 Name: Shad Pruitt
 Address: PO Box 40202
 Olympia, Washington 98504-0202
 e-mail shad.pruitt@tre.wa.gov
 fax (360)586-6890 by July 17, 2009

Assistance for persons with disabilities: Contact
Shad Pruitt by July 17, 2009
 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 existing procedures followed by financial institutions that hold public funds in accordance with the Public Deposit Protection Act, as amended by Chapter 9, Laws of 2009.

Reasons supporting proposal:

To make rules consistent with recent legislative changes to the Public Deposit Protection Act and respond to industry developments.

Statutory authority for adoption: RCW 39.58.040

Statute being implemented: Chapter 39.58 RCW

Is rule necessary because of a:

- Federal Law? Yes No
 - Federal Court Decision? Yes No
 - State Court Decision? Yes No
- If yes, CITATION:

CODE REVISER USE ONLY

**OFFICE OF THE CODE REVISER
STATE OF WASHINGTON
FILED**

DATE: June 11, 2009

TIME: 11:33 AM

WSR 09-13-046

DATE
June 11, 2009

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	210 11 th Avenue SW, Room 125, Olympia, WA 98504	(360) 902-8904
Implementation....	Nancy Adams	210 11 th Avenue SW, Room 125, Olympia, WA 98504	(360) 902-9077
Enforcement.....	Nancy Adams	210 11 th Avenue SW, Room 125, Olympia, WA 98504	(360) 902-9077

Has a small business economic impact statement been prepared under chapter 19.85 RCW?

Yes. Attach copy of small business economic 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 rule does 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.