



STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
SECURITIES DIVISION

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Washington expands the definition of “precious metal” under the Commodities Act of Washington to include palladium and copper

January 13, 2014

As you are on our interested persons list, we are writing to inform you that the Securities Division has adopted a rule to expand the definition of “precious metal” under the Commodities Act of Washington, RCW 21.30.010(17) to include palladium and copper.

Washington adopted its Commodities Act in 1987, based on the North American Securities Administrators Association (NASAA) Model State Commodity Act (Model Act). Since that time, NASAA has amended the Model Act to expand the definition of “precious metal” to include palladium and copper, in addition to the initially covered metals of gold, silver, and platinum.

The Division is adopting this rule expanding the definition of “precious metal” to comport with the amended Model Act. Adoption of this rule will subsequently expand the subject matter covered by the exemption for precious metal commodity contracts in RCW 21.30.040(1)(b). A copy of the Rule Making Order (Form CR-103) and rule text accompany this message.

Questions concerning this rule-making notice may be directed to Jordan Rood at Jordan.Rood@dfi.wa.gov or (360) 902-8797.

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