



DCU BULLETIN

Division of Credit Unions

Washington State Department of Financial Institutions

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Copies of Current State Credit Union Statutes and Rules

Enclosed are copies of the state credit union statutes and Division's rules, in their current form:

Statutes

1. Chapter 31.12 RCW - Washington State Credit Union Act
2. Chapter 31.12A RCW- Washington Credit Union Share Guaranty Association Act
3. Chapter 31.13 RCW - Central Credit Union Act

For those credit unions with Internet access, Chapter 31.12 RCW can be found at:

http://www.leg.wa.gov/pub/rcw/title_31/chapter_012/

In addition, an RCW search function can be found at:

<http://www.leg.wa.gov/www/ses.htm>

Division's Rules

1. Chapter 208-418 - Fees charged to credit unions and related parties

2. Chapter 208-436 - Rules governing supervisory approval of credit union investment practices
3. Chapter 208-440 - Rules on credit union participation in commercial business activities
4. Chapter 208-444 - Miscellaneous credit union rules
5. Chapter 208-464 - Credit union member business loans
6. Chapter 208-472 - Credit union field of membership expansion
7. Chapter 208-480 - Real estate appraisals

FISCUs. Federally insured credit unions must comply with NCUA appraisal rules set forth at Part 722 of the NCUA rules. 12 C.F.R. Section 741.203(b). Consequently, the Division deems Chapter 208-480 WAC to be superseded by Part 722, to the extent the Chapter applies to FISCUs.

WCUSGAs. Credit unions whose shares and deposits are guaranteed by WCUSGA must comply with either Chapter 208-440 or, based on the state parity provision (RCW 31.12.136), the NCUA's appraisal rules at Part 722.

We are not aware of any Internet site which has updated WAC rules.

If you have any questions about this Bulletin, please contact Parker Cann, Assistant Director, at (360) 902-8778.