

RCW 21.20.380 Oaths—Subpoenas—Assisting another state—

Compelling obedience—Punishment. (1) For the purpose of any investigation or proceeding under this chapter, the director or any officer designated by the director may administer oaths and affirmations, subpoena witnesses, compel their attendance, take evidence, and require the production of any books, papers, correspondence, memoranda, agreements, or other documents or records which the director deems relevant or material to the inquiry.

(2) If the activities constituting an alleged violation for which the information is sought would be a violation of this chapter had the activities occurred in this state, the director may issue and apply to enforce subpoenas in this state at the request of a securities agency or administrator of another state.

(3) A subpoena issued to a financial institution under this section may, if the director finds it necessary or appropriate in the public interest or for the protection of investors, include a directive that the financial institution subpoenaed shall not disclose to third parties that are not affiliated with the financial institution, other than to the institution's legal counsel, the existence or content of the subpoena.

(4) In case of disobedience on the part of any person to comply with any subpoena lawfully issued by the director, the refusal of any witness to testify to any matters regarding which the witness may be lawfully interrogated, or the failure to comply with a nondisclosure directive under subsection (3) of this section, a court of competent jurisdiction of any county or the judge thereof, on application of the director, and after satisfactory evidence of willful disobedience, may compel obedience by proceedings for contempt, as in the case of disobedience of the requirements of a subpoena issued from such a court on a refusal to testify therein.

(5) Nothing in this section authorizes the director or officers designated by the director to compel the production of customer banking records. [2024 c 232 s 3; 2002 c 65 s 7; 1995 c 46 s 6; 1994 c 256 s 22; 1979 ex.s. c 68 s 26; 1975 1st ex.s. c 84 s 22; 1974 ex.s. c 77 s 9; 1959 c 282 s 38.]

Findings—Construction—1994 c 256: See RCW 43.320.007.

Effective date—1974 ex.s. c 77: See note following RCW 21.20.040.