

**RCW 30B.44A.020 Authority to liquidate—Notice.** (1) If the director approves the liquidation, the director shall issue to the state trust company written notice of approval for such purpose.

(2) Such approval shall be deemed granted unless the director issues a written determination, no later than sixty days from notice by the state trust company to voluntarily liquidate, that adequate provision has not been made to satisfy all allowable creditors and further provide for successor trustees or other disposition of all trust assets under management.

(3) If the director has made such a determination within the time set forth in subsection (2) of this section, the director is authorized to take possession of the state trust company and its assets and business and liquidate it in the manner provided for in chapter 30B.44B RCW.

(4) If the director approves the voluntary liquidation of a state trust company under this chapter, the state trust company shall provide notice to creditors and the public of voluntary dissolution in the manner provided for in Title 23B RCW, if the state trust company is a corporation, and chapter 25.15 RCW, if the state trust company is a limited liability company. [2019 c 389 s 57; 2014 c 37 s 378.]