

RCW 33.12.012 Additional powers of an association—Powers conferred upon federal savings and loan association as of December 31, 1993, or a subsequent date not later than July 28, 2013—Powers of an out-of-state state savings association. (1) Notwithstanding any other provision of law, in addition to all powers and authorities, express or implied, that an association has under this title, an association may exercise any of the powers and authorities that a federal savings and loan association had on December 31, 1993, or as of a subsequent date not later than July 28, 2013. As used in this section, "powers and authorities" include without limitation powers and authorities in corporate governance and operational matters.

(2) Notwithstanding any other provisions of law, a savings association has the powers and authorities that an out-of-state state savings association operating a branch in Washington has if the director finds that the exercise of such powers and authorities serves the convenience and advantage of depositors and borrowers, or the general public, and maintains the fairness of competition and parity between savings associations and out-of-state state savings associations.

(3) The restrictions, limitations and requirements applicable to specific powers and authorities of federal savings and loan associations or out-of-state state savings associations, as applicable, shall apply to savings associations exercising those powers and authorities permitted under this section but only insofar as the restrictions, limitations, and requirements relate to exercising the powers and authorities granted savings associations solely by this section. [2013 c 76 s 29; 1994 c 256 s 119; 1982 c 3 s 23; 1981 c 87 s 1.]

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

Severability—1982 c 3: See note following RCW 33.04.002.