

RCW 43.85.220 Investment deposits and rate of interest—Members of federal reserve or federal deposit insurance corporation. If state depositaries are member banks of the federal reserve system, or are banks the deposits of which, within certain limits, are insured by the federal deposit insurance corporation and, as such, are prohibited by a statute of the United States or by a lawful regulation of the federal reserve system or of the federal deposit insurance corporation, or of any authorized agency of the federal government, from paying interest upon demand deposits of public funds of a state, the payment of interest shall not be required of such depositaries to the extent and for the period of time that payment thereof is prohibited. [1965 c 8 s 43.85.220. Prior: 1955 c 198 s 4.]