

**SB 6416 - DIGEST**

(DIGEST AS ENACTED)

Finds that pyramid schemes, chain letters, and related illegal schemes are enterprises: (1) That finance returns to participants through sums taken from newly attracted participants;

(2) In which new participants are promised large returns for their investment or contribution; and

(3) That involve unfair and deceptive sales tactics, including: Misrepresentations of sustainability, profitability and legality of the scheme, and false statements that the scheme is legal or approved by governmental agencies.

Repeals RCW 19.102.010 and 19.102.020.