

RCW 30A.38.015 Out-of-state bank without a branch in this state
—Options—Director's approval required, conditions. (1) An out-of-state bank that does not have a branch in Washington may, under this chapter, establish and maintain:

(a) A de novo branch in this state; or

(b) A branch in this state through the acquisition of a branch.

(2) An out-of-state bank desiring to establish and maintain a de novo branch or to acquire a branch in this state shall provide written application of the proposed transaction to the director, accompanied by the fee prescribed by the director, not later than three days after the date of filing with the responsible federal bank supervisory agency for approval to establish or acquire the branch.

(3) Subject to the conditions of this chapter, the director shall approve an application under subsection (2) of this section if the out-of-state bank would be permitted to establish or acquire a branch in Washington state if it were a bank chartered in Washington state. [2013 c 76 s 13; 2005 c 348 s 3. Formerly RCW 30.38.015.]

Effective date—2005 c 348: See note following RCW 30A.38.005.