

**RCW 32.04.260 Temporary cease and desist orders—Reasons for issuance.** (1) The director may also issue a temporary order requiring a savings bank or its holding company, or both, to cease and desist from any action or omission, as specified in RCW 32.04.250, or its continuation, which the director has determined:

(a) Constitutes an unsafe and unsound practice, or a material violation of RCW 32.04.015 affecting the savings bank;

(b) Has resulted in the savings bank being less than adequately capitalized; or

(c) Is likely to cause insolvency or substantial dissipation of assets or earnings of the savings bank, or to otherwise seriously prejudice the interests of the savings bank's depositors.

(2) The order is effective upon service on the savings bank or holding company, and remains effective unless set aside, limited, or suspended by the superior court in proceedings under RCW 32.04.270 pending the completion of the administrative proceedings under the notice and until such time as the director dismisses the charges specified in the notice or until the effective date of a cease and desist order issued against the savings bank or holding company under RCW 32.04.250. [2010 c 88 § 46; 1994 c 92 § 303; 1979 c 46 § 2.]

**Effective date—2010 c 88:** See RCW 32.50.900.

**Severability—1979 c 46:** See note following RCW 32.04.250.