

**RCW 32.34.020 Conversion of federal savings bank, national bank, or state commercial bank to domestic savings bank.** (1) A federal savings bank, the home office of which is located in this state, a national bank, the head office of which is located in this state, or a state commercial bank incorporated under \*chapter 30.08 RCW or resulting under \*\*chapter 30.49 RCW may convert itself into a domestic savings bank under this title upon approval by the director. For any such conversion, the federal savings bank, national bank, or state commercial bank shall proceed as provided in this chapter for the conversion of a domestic savings bank into a federal savings bank, national bank, or resulting bank under \*\*chapter 30.49 RCW. The conversion shall be effected by the vote of a majority of the members or stockholders present, in person or by proxy, at a regular or special meeting of the members or stockholders called for such purpose.

(2) Upon consummation of the conversion, the successor domestic savings bank shall succeed to all right, title, and interest of the federal savings bank in and to its assets, and to its liabilities to the creditors of such federal savings bank, national bank, or a state bank. [1999 c 14 s 33; 1994 c 92 s 407; 1983 c 45 s 2.]

**Reviser's note:** \*(1) Chapter 30.08 RCW was recodified as chapter 30A.08 RCW pursuant to 2014 c 37 s 4, effective January 5, 2015.

\*\* (2) Chapter 30.49 RCW was recodified as chapter 30A.49 RCW pursuant to 2014 c 37 s 4, effective January 5, 2015.