WAC 230-11-013 Conducting a raffle by a credit union. The following requirements apply when a credit union organized and operating under state or federal law conducts a raffle:

(1) All revenue received from raffles, less prizes and expenses, must be devoted to purposes authorized in RCW 9.46.0209(1); and

(2) Tickets for such raffles can be sold only to, and winners are determined only from among, the regular members of the credit union; and

(3) All recordkeeping requirements outlined in this chapter must be met; and

(4) A license must be obtained if gross revenues from all such raffles held by the credit union during a calendar year exceed five thousand dollars.

[Statutory Authority: RCW 9.46.070. WSR 19-23-071, § 230-11-013, filed 11/18/19, effective 12/19/19.]