



# RULE-MAKING ORDER

**CR-103P (May 2009)**  
(Implements RCW 34.05.360)

Agency: Department of Financial Institutions

**Permanent Rule Only**

**Effective date of rule:**

**Permanent Rules**

31 days after filing.

X Other (specify) December 31, 2009 (If less than 31 days after filing, a specific finding under RCW 34.05.380(3) is required and should be stated below)

**Any other findings required by other provisions of law as precondition to adoption or effectiveness of rule?**

Yes  No If Yes, explain:

**Purpose:** To provide standards for credit unions in the management of "Other Real Estate Owned" [OREO] property, and to encourage safe and sound practices and development of credit union policies for prudent handling of OREO, helping to mitigate possible loss and maintain financial stability.

**Citation of existing rules affected by this order:** None. This is a new rule.

Repealed:

Amended:

Suspended:

**Statutory authority for adoption:** RCW 31.12.404;RCW 31.12.426;RCW 31.12.428;RCW 31.12.436;RCW31.12.516

**Other authority :**

**PERMANENT RULE (Including Expedited Rule Making)**

Adopted under notice filed as WSR **09-19-131** on September 22, 2009 (date).

Describe any changes other than editing from proposed to adopted version:

None.

If a preliminary cost-benefit analysis was prepared under RCW 34.05.328, a final cost-benefit analysis is available by contacting: Not applicable

Name: \_\_\_\_\_ phone ( ) \_\_\_\_\_  
Address: \_\_\_\_\_ fax ( ) \_\_\_\_\_  
e-mail \_\_\_\_\_

**Date adopted:** November 24, 2009

**NAME (TYPE OR PRINT)**  
LINDA JEKEL

**SIGNATURE**  
*Linda Jekel*

**TITLE**  
Director, Div of Credit Unions

**CODE REVISER USE ONLY**

OFFICE OF THE CODE REVISER  
STATE OF WASHINGTON  
FILED

**DATE:** November 24, 2009  
**TIME:** 11:44 AM

**WSR 09-24-050**

**Note: If any category is left blank, it will be calculated as zero.  
No descriptive text.**

**Count by whole WAC sections only, from the WAC number through the history note.  
A section may be counted in more than one category.**

**The number of sections adopted in order to comply with:**

<b>Federal statute:</b>	New	_____	Amended	_____	Repealed	_____
<b>Federal rules or standards:</b>	New	_____	Amended	_____	Repealed	_____
<b>Recently enacted state statutes:</b>	New	_____	Amended	_____	Repealed	_____

**The number of sections adopted at the request of a nongovernmental entity:**

New	_____	Amended	_____	Repealed	_____
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**The number of sections adopted in the agency's own initiative:**

New	8	Amended	_____	Repealed	_____
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**The number of sections adopted in order to clarify, streamline, or reform agency procedures:**

New	_____	Amended	_____	Repealed	_____
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**The number of sections adopted using:**

<b>Negotiated rule making:</b>	New	8	Amended	_____	Repealed	_____
<b>Pilot rule making:</b>	New	_____	Amended	_____	Repealed	_____
<b>Other alternative rule making:</b>	New	_____	Amended	_____	Repealed	_____