



DCU BULLETIN

Division of Credit Unions

Washington State Department of Financial Institutions

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List of Division Opinions Issued in 2001

From time to time, the Division issues written opinions in response to questions about how a statute or rule should be applied to a particular factual situation. In order to make these opinions available generally to credit unions, we will publish a list of new opinions twice a year. The Division will provide “redacted” copies of the opinions upon request. Enclosed is a list of opinions issued in 2001. Opinions are also available on our web site at www.dfi.wa.gov/cu

Please be aware that the opinions are limited to their facts; we may reach a different conclusion if presented with different facts or conditions.

Please call or fax your request to Diane Moye (at the Division office at the numbers above) if you would like a copy of an opinion from the enclosed list.

DCU 2001 Opinions List

Number	Subject	Date
O-01-1	State Credit Unions May Issue Shares to and Receive Deposits from Members in the Form of Revocable Living Trust Accounts	January 16, 2001
O-01-2	A State Credit Union May Accept Federal Public Funds, But May Not Accept State Public Funds	February 13, 2001
O-01-3	Summary of Major Differences Between Washington's MBL Rule (As Approved by NCUA Board) and NCUA's MBL Rule	February 22, 2001
O-01-04	Credit Unions May Use Electronic Voting Methods To Elect Directors and Supervisory Committee Members, As Permitted By Their Bylaws	May 24, 2001
O-01-5	Bond Coverage Which Meets Minimums Established in NCUA Rules Is Generally Adequate Under Washington State Credit Union Act	June 4, 2001
O-01-6	#1 Non-US Citizens In A Credit Union's Field of Membership May Join The Credit Union #2 Credit Union CUSOs May Serve Non-Member IRnet Customers, Subject to RCW 31.12.436(8)	August 3, 2001
O-01-7	Summary of HB 1366 (Chapter 83, Laws of 2001), Effective July 22, 2001	September 19, 2001
O-01-8	Credit Unions Possess Incidental Powers through Two Sources - 1. The State Parity Provision (RCW 31.12.404); and 2. The State Incidental Powers Provision (RCW 31.12.402(23))	November 2, 2001