



DCU BULLETIN

Division of Credit Unions

Washington State Department of Financial Institutions

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No. B-02-09

Clarification to Bulletin No. B-02-08 (Division Schedules Hearing for Proposed Rule On Regulatory Relief for Small Credit Unions)

On May 7, 2002, we distributed Bulletin No. B-02-08 to advise you that we filed a form CR-102 concerning a proposed rule on regulatory relief for small credit unions. There is a discrepancy between the proposed Chapter 208-424 WAC and the CR-102 form.

Discrepancy

In the proposed WAC 208-424-030 section, the second sentence of the last paragraph reads, "However, a small credit union must have at least nine regular board meetings each calendar year, and consecutive regular board meetings must be no more than ten weeks apart." The proposed new WAC section is correct.

Section (j) of the CR-102 refers to regular board meetings eight weeks apart. This is incorrect. After the hearing on June 25, 2002, a CR-103 will be filed with the correct information.

Questions

If you have any questions regarding the discrepancy, please contact Tina Philippsen at 360-902-8718 (e-mail: tphilippsen@dfi.wa.gov) or Linda Jekel at 360-902-8753 (e-mail: ljekel@dfi.wa.gov).

We regret any inconvenience this error may have caused.