

AMENDATORY SECTION (Amending WSR 17-05-002, filed 2/1/17, effective 3/4/17)

**WAC 460-42A-030 Exemption of securities pursuant to RCW 21.20.310(1).** Any security which would otherwise be exempt from registration under RCW 21.20.310(1) except that it is payable from a non-governmental industrial or commercial enterprise shall be exempt from registration if it meets the requirements of either subsection (1) or (2) of this section:

(1) The security receives a rating of "AA" or better from Standard and Poor's Corporation or an equivalent rating from ~~((Mergent))~~ Moody's Investors Service, Inc. or Fitch Ratings, Inc.; or

(2)(a) The security is issued to fund a single-family mortgage loan program established and operated by a state housing finance agency; and

(b) The security receives a rating of at least "A+" from Standard and Poor's Corporation or an equivalent rating from ~~((Mergent))~~ Moody's Investors Service, Inc. or Fitch Ratings, Inc.