

CHAPTER 80

[House Bill No. 136]

INTEREST RATE IN ABSENCE OF AGREEMENT

AN ACT Relating to interest rates where no rate is agreed to in writing between the parties; and amending section 1, chapter 80, Laws of 1899 and RCW 19.52.010.

Be it enacted by the Legislature of the State of Washington:

Section 1. Section 1, chapter 80, Laws of 1899 and RCW 19.52.010 are each amended to read as follows:

Every loan or forbearance of money, goods, or thing in action shall bear interest at the rate of ~~((six))~~ twelve percent per annum where no different rate is agreed to in writing between the parties. The discounting of commercial paper, where the borrower makes himself liable as maker, guarantor, or indorser, shall be considered as a loan for the purposes of this ~~((act))~~ chapter.

Passed the House March 30, 1981.

Passed the Senate April 21, 1981.

Approved by the Governor May 8, 1981.

Filed in Office of Secretary of State May 8, 1981.

CHAPTER 81

[House Bill No. 143]

CREDIT UNIONS

AN ACT Relating to credit unions; amending section 3, chapter 23, Laws of 1957 as last amended by section 1, chapter 8, Laws of 1973 1st ex. sess. and RCW 31.12.020; amending section 4, chapter 23, Laws of 1957 and RCW 31.12.030; amending section 4, chapter 173, Laws of 1933 as last amended by section 1, chapter 41, Laws of 1980 and RCW 31.12.080; amending section 9, chapter 173, Laws of 1933 as last amended by section 3, chapter 41, Laws of 1980 and RCW 31.12.130; amending section 15, chapter 173, Laws of 1933 as last amended by section 4, chapter 41, Laws of 1980 and RCW 31.12.190; amending section 18, chapter 173, Laws of 1933 as last amended by section 5, chapter 41, Laws of 1980 and RCW 31.12.220; amending section 8, chapter 23, Laws of 1957 as last amended by section 9, chapter 8, Laws of 1973 1st ex. sess. and RCW 31.12.245; amending section 20, chapter 173, Laws of 1933 as last amended by section 5, chapter 222, Laws of 1975 1st ex. sess. and RCW 31.12.260; amending section 12, chapter 23, Laws of 1957 as last amended by section 7, chapter 41, Laws of 1980 and RCW 31.12.280; amending section 13, chapter 23, Laws of 1957 as last amended by section 13, chapter 8, Laws of 1973 1st ex. sess. and RCW 31.12.290; amending section 25, chapter 173, Laws of 1933 as last amended by section 8, chapter 222, Laws of 1975 1st ex. sess. and RCW 31.12.310; amending section 27, chapter 173, Laws of 1933 as last amended by section 14, chapter 180, Laws of 1967 and RCW 31.12.330; creating new sections; and declaring an emergency.

Be it enacted by the Legislature of the State of Washington:

Section 1. Section 3, chapter 23, Laws of 1957 as last amended by section 1, chapter 8, Laws of 1973 1st ex. sess. and RCW 31.12.020 are each amended to read as follows: