

CHAPTER 208.

[House Bill No. 11.]

UNIFORM ACT FOR SIMPLIFICATION OF FIDUCIARY SECURITY TRANSFERS.

AN ACT relating to securities; and amending section 8, chapter 150, Laws of 1961 and RCW 21.17.080.

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

Section 1. Section 8, chapter 150, Laws of 1961 and RCW 21.17.080 are each amended to read as follows:

RCW 21.17.080 amended.

(1) The rights and duties of a corporation and its transfer agents in registering a security in the name of a fiduciary or in making a transfer of a security pursuant to an assignment by a fiduciary are governed by the law of the jurisdiction under whose laws the corporation is organized, or in the case of a security issued by a corporation organized under the laws of the United States of America, by the law of the state in which such corporation has its principal place of business.

Fiduciary security transfers—Territorial application.

(2) This chapter applies to the rights and duties of a person other than the corporation and its transfer agents with regard to acts and omissions in this state in connection with the acquisition, disposition, assignment or transfer of a security by or to a fiduciary and of a person who guarantees in this state the signature of a fiduciary in connection with such a transaction.

Passed the House January 16, 1967.

Passed the Senate March 5, 1967.

Approved by the Governor March 21, 1967.