

**WASHINGTON PUBLIC DEPOSIT PROTECTION COMMISSION
OLYMPIA, WASHINGTON**

RESOLUTION NO. 2013-1

WHEREAS, several public depositories have requested that the Washington Public Deposit Protection Commission (Commission) accept negotiable certificates of deposit as collateral under the requirements set forth in Chapter 39.58 RCW; and

WHEREAS, pursuant to RCW 39.58.050(7), the Commission may determine by rule or resolution whether a security is eligible as collateral; and

WHEREAS, the Commission agrees to accept negotiable certificates of deposit, purchased from federally insured financial institutions in an amount not to exceed federal insurance limits, as a security eligible to qualify as collateral for public deposits;

NOW THEREFORE, BE IT RESOLVED that the Commission hereby approves negotiable certificates of deposit, purchased from federally insured financial institutions in an amount not to exceed federal insurance limits, as a security eligible to qualify as collateral for public deposits;

BE IT FURTHER RESOLVED that this Resolution shall become effective November 25, 2013.

ADOPTED at an open meeting of the Washington Public Deposit Protection Commission at Olympia, Washington, after notice thereof duly and regularly given as required by law, this 25th day of November, 2013.


**STATE OF WASHINGTON
PUBLIC DEPOSIT PROTECTION COMMISSION**


STATE TREASURER JAMES L. MCINTIRE, CHAIRMAN


GOVERNOR JAY INSLEE, MEMBER


LIEUTENANT GOVERNOR BRAD OWEN, MEMBER

ATTEST:


NANCY ADAMS, ADMINISTRATOR