

**E2SSB 5188** - H AMD TO CPB COMM AMD (H-1390.1/21) **716**

By Representative Dufault

1 On page 5, line 31 of the striking amendment, after "act" insert  
2 "that must provide procedures related to the default on bonds issued  
3 by the cooperative"

4  
5 On page 10, line 31 of the striking amendment, after "funds."  
6 insert "Any bond obligations, including those created by the default  
7 on bonds issued under this chapter, are not obligations of the state  
8 and are not payable with funds of the state of Washington."

EFFECT: Requires the bylaws and regulations submitted to the Department of Financial Institutions by the cooperative to include provisions related to the default on bonds issued by the cooperative. Prohibits state funds from being used to pay for bond obligations, including those created by a default on bonds issued by the cooperative.

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