RCW 63.30.330 Dormancy charge. (1) A holder may deduct a dormancy charge from property required to be paid or delivered to the administrator if:

(a) A valid contract between the holder and the apparent owner authorizes imposition of the charge for the apparent owner's failure to claim the property within a specified time;

(b) The holder regularly imposes the charge and regularly does not reverse or otherwise cancel the charge; and

(c) The holder notifies the apparent owner three months before ceasing interest payments or charging dormancy fees.

(2) The amount of the deduction under subsection (1) of this section is limited to an amount that is not unconscionable considering all relevant factors, including the marginal transactional costs incurred by the holder in maintaining the apparent owner's property and any services received by the apparent owner. [2025 c 29 s 12; 2022 c 225 s 602.]

Effective date—2025 c 29 ss 8 and 10-12: See note following RCW 63.30.230.