

[Service Date August 10, 2005]

August 10, 2005

RE: Rulemaking to consider Financial Reporting Rules
Docket Nos. A-021178 and TO-030288

TO ALL INTERESTED PERSONS:

The Commission is pleased to enclose the Commission's rules in chapters 480-73 WAC, 480-90 WAC, 480-100 WAC, 480-110 WAC, 480-120 WAC, 480-121 WAC, and 480-146 WAC, relating to Financial Reporting, developed from the rulemaking activity in Docket Nos. A-021178 and TO-030288.

Also enclosed is the Commission's Order Repealing, Amending, and Adopting Rules permanently. The Commission filed the Order with the Code Reviser on August 5, 2005. It will be effective on the 31st day following filing.

RCW 34.05.325 requires that the Commission prepare and provide to commenters a concise explanatory statement about an adopted rule.

In this docket, to avoid unnecessary duplications, the Commission has designated the discussion in the order as its concise explanatory statement, supplemented where not inconsistent by the staff memoranda presented at the adoption hearing and at the open meeting where the Commission considered whether to begin a rulemaking and whether to propose adoption of specific language. Together, the documents provide a complete but concise explanation of the agency's actions and its reasons for taking those actions. We include all of those documents for commenters' information.

Please direct any questions about the rules to Sharyn Bate of the Commission Staff at (360) 664-1295 or sbate@wutc.wa.gov, or Fred Ottavelli at (360) 664-1297 or e-mail at fottavel@wutc.wa.gov.

Sincerely,

CAROLE J. WASHBURN
Executive Secretary

Enclosures