

SEC. 5. Section 46.16.440, chapter 12, Laws of 1961 and RCW 46.16.440 are each amended to read as follows:

RCW 46.16.440 amended.

On and after January 1, 1964 the director is empowered and authorized to make and execute all administrative regulations necessary to accomplish an enforcement of the provisions of RCW 46.16.220, 46.16.230, 46.16.400 through 46.16.440 and 82.44.020.

—Director may execute regulations.

Passed the House March 9, 1961.

Passed the Senate March 8, 1961.

Approved by the Governor March 17, 1961.

CHAPTER 164.

[S. B. 31.]

FISCAL AGENCY—DESTRUCTION OF INSTRUMENTS.

AN ACT relating to the fiscal agency in New York City; prescribing certain duties of such fiscal agency and the duties of certain public officers in relation thereto; providing for compensation for additional duties; amending section 3, chapter 141, Laws of 1895 and RCW 43.80.030; and amending section 4, chapter 141, Laws of 1895 and RCW 43.80.040.

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

SECTION 1. Section 3, chapter 141, Laws of 1895, and RCW 43.80.030 are each amended to read as follows:

RCW 43.80.030 amended.

The fiscal agency, on the receipt of any moneys transmitted to it by or for this state, or for any county, township, school district, city, or town therein, for the purpose of paying therewith any of its bonds or coupons by their terms made payable in the city of New York, shall transmit forthwith to the sender of such moneys a proper receipt therefor; pay such bonds or coupons upon presentation thereof for payment at the office of the agency in the city of New York at or after the maturity thereof, in the order of their presentation, insofar as the moneys

Fiscal agency. Duties of agency—As cremating agency—Certificate of destruction issued.

received for that purpose suffice therefor; and cancel all such bonds and coupons upon payment thereof, and thereupon forthwith return the same to the proper officers of this state, or the county, township, school district, city, or town which issued them: *Provided*, That nothing herein shall prevent the state or any of the aforementioned political subdivisions thereof from designating its fiscal agency in the city of New York, also as its cremating agency, and to provide by agreement therewith, that after any general or revenue obligation bonds or interest coupons have been cancelled or paid, they may be destroyed as directed by the proper officers of the state or other political subdivisions hereinbefore mentioned: *Provided further*, That a certificate of destruction giving full descriptive reference to the instruments destroyed shall be made by the person or persons authorized to perform such destruction and one copy of the certificate shall be filed with the treasurer of the state, county, township, school district, city, or town as applicable. Whenever said treasurer has redeemed any of the bonds or coupons referred to in this section through his local office, or whenever such redemption has been performed by the trustee of any revenue bond issue, and the cancelled instruments thereafter have been forwarded to said treasurer for recording, such cancelled instruments may be forwarded to the cremating agency in the city of New York for destruction pursuant to any agreements therefor, or said treasurer may, notwithstanding any provision of state statute to the contrary, himself destroy such cancelled instruments in the presence of the public officers or boards, or their authorized representatives, which by law perform the auditing functions within the state or such political subdivisions as hereinbefore specified: *Provided*, That he and the said auditing officers or boards shall execute a certificate of destruction, giving full descriptive reference to the

instruments destroyed, which certificates shall be filed with those of the cremating agency herein designated. No certificate required by this section shall be destroyed until all of the bonds and coupons of the issue or series described thereon shall have matured and been paid or cancelled.

SEC. 2. Section 4, chapter 141, Laws of 1895, and RCW 43.80.040 are each amended to read as follows:

RCW 43.80.040 amended.

The fiscal agency established by this chapter shall receive no compensation for the performance of the duties as fiscal agency so prescribed: *Provided however*, That such fiscal agency may receive compensation for the additional duties performed, as set forth in RCW 43.80.030, as amended, in such amounts as may be agreed upon between said fiscal agency and the state or any of its political subdivisions that may be involved.

Compensation only as cremating agency.

Passed the Senate February 17, 1961.

Passed the House March 5, 1961.

Approved by the Governor March 20, 1961.

CHAPTER 165.

[S. B. 123.]

CITIES AND TOWNS—LOCAL IMPROVEMENT INSTALLMENT NOTES AND CONTRACTS.

AN ACT relating to cities and towns; providing for local improvement installment notes and certificates; and adding a new section to chapter 35.45 RCW.

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

SECTION 1. There is added to chapter 35.45 RCW a new section to read as follows:

New section.

In addition to the issuance of bonds and warrants in payment of the cost and expense of any local improvement, any city or town may also issue installment notes payable out of the local improve-

City and town L. I. D.'s. Installment notes for financing authorized.