

CHAPTER 47

[House Bill No. 537]

SCHOOL DISTRICTS—INVESTMENT OF FUNDS

AN ACT Relating to the investment of certain school district funds; and adding a new section to chapter 223, Laws of 1969 ex. sess. and to chapter 28A.58 RCW; and prescribing an effective date.

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

NEW SECTION. Section 1. There is added to chapter 223, Laws of 1969 ex. sess. and to chapter 28A.58 RCW a new section to read as follows:

Any common school district board of directors is empowered to direct and authorize, and to delegate authority to an employee of the common school district or the intermediate school district to direct and authorize, the county treasurer to invest funds described in RCW 28A.58.435 and 28A.58.440 and funds from state and federal sources as are then or thereafter received by the intermediate school district, and such funds from county sources as are then or thereafter received by the county treasurer, for distribution to the common school districts. Funds from state, county and federal sources which are so invested may be invested only for the period the funds are not required for the immediate necessities of the common school district as determined by the school district board of directors or its delegate, and shall be invested in behalf of the common school district pursuant to the terms of RCW 28A.58.435 or 28A.58.440, as now or hereafter amended, as the nature of the funds shall dictate. A grant of authority by a common school district pursuant to this section shall be by resolution of the board of directors and shall specify the duration and extent of the authority so granted. Any authority delegated to an intermediate school district pursuant to this section may be redelegated pursuant to RCW 28A.21.095, as now or hereafter amended.

NEW SECTION. Sec. 2. This act shall take effect on January 1, 1976.

Passed the House March 12, 1975.

Passed the Senate March 10, 1975.

Approved by the Governor March 24, 1975.

Filed in Office of Secretary of State March 25, 1975.

CHAPTER 48

[House Bill No. 316]

STATE WARRANTS—ACTIONS, CLAIMS,  
LIMITATIONS—DESTRUCTION

AN ACT Relating to state government; adding a new section to chapter 4.92 RCW; and adding a new section to chapter 43.08 RCW.

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

NEW SECTION. Section 1. There is added to chapter 4.92 RCW a new section to read as follows:

No action shall be commenced against the state on account of any state warrant appearing to have been redeemed unless a claim has been presented and filed with the state treasurer within six years of the date of issuance of such warrant.