

Upon receipt of such bill, each office, department, and activity so financed shall cause a warrant or check in the amount thereof to be drawn upon its operating fund, or other special or local fund within its jurisdiction, in favor of the director, by whom the same shall be deposited in the state treasury to the credit of the general fund.

Payment to director.

“Housing cost” means the expense of operating and maintaining capitol buildings and grounds.

“Housing cost.”

[Am. Rem. Supp. 1941, § 10964-31 and incorporating last sentence of Rem. Supp. 1941, § 10964-30.]

Emergency.

SEC. 2. This act is necessary for the support of the state government and its existing public institutions and shall take effect April 1, 1951.

Passed the House February 7, 1951.

Passed the Senate March 5, 1951.

Approved by the Governor March 15, 1951.

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CHAPTER 132.

[ H. B. 329. ]

INVESTMENT OF TRUST FUNDS.

AN ACT authorizing certain investments of trust funds by fiduciaries.

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

SECTION 1. Within the standards of judgment and care established by law, and subject to any express provisions or limitations contained in any particular trust instrument, guardians, trustees and other fiduciaries, whether individual or corporate, are authorized to acquire and retain securities of any open-end or closed-end management type investment company or investment trust registered

Fiduciaries may invest in certain securities.

under the federal investment company act of 1940 as now or hereafter amended.

Passed the House February 19, 1951.

Passed the Senate March 6, 1951.

Approved by the Governor March 15, 1951.

CHAPTER 133.

[ H. B. 330. ]

TAXATION BY PORT DISTRICTS.

AN ACT relating to port districts; authorizing the levy of taxes for general port purposes, and amending section 53.36.020, R.C.W.

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

SECTION 1. Section 53.36.020, R.C.W., as derived from section 2, chapter 166, Laws of 1943, is amended to read as follows: Amendment.

A district may raise revenue by levy of an annual tax not to exceed two mills on each dollar of the assessed valuation of the taxable property in such port district for general port purposes, including the establishment of a capital improvement fund for future capital improvements, except that any levy for the payment of the principal and interest of the general bonded indebtedness of the port district shall be in excess of any levy made by the port district under the two-mill limitation. The levy shall be made and taxes collected in the manner provided for the levy and collection of taxes in school districts of the first class. Two mill tax levy.  
Establishment of capital improvement fund authorized.  
Excess levy for bonded indebtedness.  
Procedure.

[R.C.W. 53.36.020 is a part of Rem. Supp. 1943, § 9692, page 597.]

Passed the House February 28, 1951.

Passed the Senate March 6, 1951.

Approved by the Governor March 15, 1951.