

CHAPTER 103.

[S. B. 161.]

NARROWS BRIDGE.

AN ACT relating to the construction, maintenance and operation of a bridge and approaches thereto across Puget Sound in the County of Pierce, at or near a point commonly known as the Narrows; granting the consent of the State of Washington therefor to J. F. Hickey, Llewellyn Evans and B. A. Lewis, their survivors and assigns; granting a right of way therefor through, over and across the submerged and public lands of the State of Washington, and authorizing the filling in thereof; and amending section 10 of chapter 93 of the Laws of 1931, and providing for the acquisition of said property by the State of Washington.

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

SECTION 1. That section 10 of chapter 93 of the Laws of 1931, page 274, be amended to read as follows:

Amends
§ 10, ch. 93,
Laws of
1931.

Section 10. The authority herein granted shall cease and be null and void unless the actual construction of the bridge authorized in this act is commenced within two years and completed within four years from the date of taking effect of this act: *Provided, however,* That as a consideration for the granting of this franchise and the passage of this act, the State of Washington shall have, and hereby reserves the right to acquire title to, and complete dominion and control over said bridge, approaches and appurtenances, at any time in the future by paying to the franchise holders named above, their heirs, representatives, successors or assigns the actual cost of the construction of said bridge and its approaches less the actual depreciation thereof and the beneficiaries of this act, their heirs, successors, representatives and assigns shall be conclusively

Time limit.

Right to
acquire title
in state.

deemed to have agreed to this condition by accepting the benefits of this act.

Passed the Senate February 27, 1933.

Passed the House March 6, 1933.

Approved by the Governor March 14, 1933.

CHAPTER 104.

[S. B. 244.]

RECONSTRUCTION FINANCE CORPORATION LOANS.

AN ACT relating to taxation of real and personal property and easements acquired or constructed through a loan or loans obtained from or through the Reconstruction Finance Corporation of the United States of America, and declaring that this act shall take effect immediately.

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

Property
affected with
public
interest.

SECTION 1. All real property and/or easements appurtenant thereto or connected therewith and/or improvements constructed thereon and/or personal property entering into and/or becoming a part of any construction project coming within the definition of a "self-liquidating project" as defined by an act of congress of the United States, known as "the emergency relief and construction act of 1932," (enacted by congress of the United States, July 22, 1932, c. 520, section 201, 47 statute), acquired or constructed in whole or in part by the use of funds loaned by the reconstruction finance corporation of the United States of America and hypothecated or pledged by deed of trust, mortgage or other instrument in writing to secure the repayment of such loan or loans, shall for the purposes of taxation, be defined and classified as property affected with a public interest.

SEC. 2. In determining the valuation for taxation purposes, of any such property, the county as-