

held invalid, the remainder of the act, or the application of the provision to other persons or circumstances is not affected.

Passed the Senate March 2, 1973.

Passed the House March 1, 1973.

Approved by the Governor March 19, 1973.

Filed in Office of Secretary of State March 19, 1973.

CHAPTER 112

[Senate Bill No. 2038]

NATURE CONSERVANCY LANDS--TAX EXEMPTION

AN ACT Relating to revenue and taxation; amending section 43, chapter 149, Laws of 1967 ex. sess. and RCW 84.36.260; and adding new sections to chapter 84.36 RCW.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

Section 1. Section 43, chapter 149, Laws of 1967 ex. sess. and RCW 84.36.260 are each amended to read as follows:

All real property (~~(whether real or personal)~~) or leaseholds thereof used exclusively for the conservation of ecological systems or natural resources, owned in fee or by contract purchase by any nonprofit corporation or association the primary purpose of which is ((providing education and recreation for the general public and the conservation of natural resources for such education and recreation)) the conducting or facilitating of scientific research or the conserving of natural resources for the general public, shall be exempt from ad valorem taxation if either of the following conditions are met:

(1) Such property shall be used ((solely)) and effectively dedicated primarily for the purpose of providing ((recreation or education)) scientific research or educational opportunities for the general public or the preservation of native plants or animals, or biotic communities, or works of ancient man or geological or geographical formations, of distinct scientific and educational interest, and not for the pecuniary benefit of any person or company, as defined in RCW 82.04.030; and shall be open to the general public for educational and scientific research purposes subject to reasonable restrictions designed for its protection; or

(2) Such property shall be subject to an option, accepted in writing by the state, a city or a county, or department of the United States government, for the purchase thereof by the state, a city or a county, or the United States, at a price not exceeding the lesser of the following amounts: (a) the sum of the original purchase cost to such nonprofit corporation or association plus interest from the date

of acquisition by such corporation or association at the rate of six percent per annum compounded annually to the date of the exercise of the option; or (b) the appraised value of the property at the time of the granting of the option, as determined by the department of revenue or when the option is held by the United States, or by an appropriate agency thereof.

NEW SECTION. Sec. 2. There is added to chapter 84.36 RCW a new section to read as follows:

Upon cessation of the use which has given rise to an exemption hereunder, the county treasurer shall collect all taxes which would have been paid had the property not been exempt during the ten years preceding, or the life of such exemption if such be less, together with interest at the same rate and computed in the same way as that upon delinquent property taxes.

NEW SECTION. Sec. 3. There is added to chapter 84.36 RCW a new section to read as follows:

Owners of property desiring tax exempt status pursuant to the provisions of RCW 84.36.260, as now or hereafter amended, shall make an application therefor with the assessor of the county wherein such property is located. Prior to approval the assessor shall forward a copy of the initial application to the department of revenue and a copy of the option if such property qualifies pursuant to RCW 84.36.260(2), as now or hereafter amended. Such option shall clearly state the purchase price pursuant to the option or the appraisal value as determined by the department of revenue.

Passed the Senate March 2, 1973.

Passed the House February 23, 1973.

Approved by the Governor March 19, 1973.

Filed in Office of Secretary of State March 19, 1973.

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#### CHAPTER 113

[Engrossed Senate Bill No. 2251]

#### MUTUAL CORPORATIONS--NAME REQUIREMENTS

AN ACT Relating to corporations; and amending section 9, chapter 120, Laws of 1969 ex. sess. and RCW 24.06.045.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

Section 1. Section 9, chapter 120, Laws of 1969 ex. sess. and RCW 24.06.045 are each amended to read as follows:

The corporate name:

(1) Shall not contain any word or phrase which indicates or implies that it is organized for any purpose other than one or more of the purposes contained in its articles of incorporation.