

CHAPTER 25.

[S. B. No. 117.]

FOR THE RELIEF OF JEFFERSON COUNTY.

AN ACT providing for the rate of interest to be paid on bonds of Jefferson county and owned by the State of Washington, and declaring an emergency.

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

SECTION 1. That the action of the treasurer of the State of Washington in accepting interest at the rate of four per cent. per annum upon forty-one thousand dollars of Jefferson county bonds issued in January, 1891, and owned by the State of Washington, for the five years ending December 31st, 1902, be and the same is hereby ratified and approved.

SEC. 2. That the Treasurer of the State of Washington be and he is hereby directed and authorized to accept in full payment of interest upon said forty-one thousand dollars bonds of said Jefferson county, for five years beginning January 1st, 1903, and ending December 31st, 1907, interest at the rate of four per cent. per annum.

SEC. 3. That the Treasurer of the State of Washington be and he is hereby authorized and directed to accept after the 31st day of December, 1907, interest upon said forty-one thousand dollars of said Jefferson county bonds at such rate as may be agreed upon by all of the owners of said bonds, and the State Board of Land Commissioners of the State of Washington are [is] hereby authorized and directed to act for and represent the State of Washington in fixing the rate of interest to be accepted upon said bonds after December 31st, 1907. .

SEC. 4. An emergency exists and this act shall take effect immediately.

Passed the Senate February 18, 1903.

Passed the House February 23, 1903.

Approved by the Governor February 27, 1903.