

reported by a stenographer, or reduced to writing, and certified by the trial judge, upon three days notice to the opposite party or parties, together with service of a copy of the testimony proposed to be used may be given in evidence in the trial of any civil action or proceeding, where it is between the same parties and relates to the same matter.

Passed the Senate January 25, 1905.

Passed the House February 15, 1905.

Approved by the Governor February 23, 1905.

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## CHAPTER 27.

(S. B. No. 38)

### AUTHORIZING CORPORATIONS TO SUBSCRIBE FOR AND DEAL IN SHARES OF STOCK OF OTHER CORPORATIONS.

AN ACT authorizing and empowering any corporation to subscribe for, and to acquire by purchase or otherwise, and hold, own, sell, assign and transfer shares of the capital stock of another corporation, and to participate in and vote said stock at any and all stockholders' meetings, and validating existing holdings of stock by corporation.

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

SECTION 1. That any corporation heretofore or hereafter organized under the laws of this State or of any other State or Territory of the United States and doing business in this State shall have power and authority to subscribe for, acquire by purchase or otherwise and to own, hold, sell, assign and transfer shares of the capital stock of any other corporation and by its duly authorized officer or proxy to vote such shares at any and all stockholder's meetings of the corporation whose shares are so held, and to have and exercise all the rights, powers and privileges of any other stockholder, except that such corporate owner cannot be a member of the board of trustees. All existing holdings by any such corporation in the shares of the capital stock of any other corporation are hereby validated.

Passed the Senate January 31, 1905.

Passed the House February 15, 1905.

Approved by the Governor February 23, 1905.