

Said election shall be called, shall be conducted and the results canvassed in the same manner substantially provided by law for a bond election in the district.

Passed the House March 3, 1931.

Passed the Senate March 10, 1931.

Approved by the Governor March 18, 1931.

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## CHAPTER 61.

[ H. B. 156. ]

### VETERANS' COMPENSATION BONDS.

AN ACT relating to finance, and directing the state treasurer to purchase with certain state funds bonds sold to pay additional compensation to veterans of the war with the Central Allied Powers, providing for the use of moneys in the state treasury for the purpose of paying bonds which are payable from the Veterans Compensation Bond Retirement Fund, and declaring that this act shall take effect immediately.

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

SECTION 1. The state treasurer is hereby directed to purchase, with any surplus money in the state treasury above the anticipated reasonable requirements of the various funds in the state treasury, outstanding bonds issued to pay additional compensation to veterans of the war with the Central Allied Powers as provided by chapter (1) of the Extraordinary Session of 1920, and amendments thereto.

State treasurer to purchase.

SEC. 2. Said state treasurer shall pay no greater price for such bonds than their par value plus accrued interest.

Price.

SEC. 3. Said state treasurer shall credit any and all interest received from such bonds to the various funds of the state treasury in proportion to the average balances maintained by such funds in the same manner as depositary interest is credited.

Interest credit.

Use of state  
funds to pay.

SEC. 4. Whenever any bonds payable from the veterans' compensation bond retirement fund are unpaid, but are due and payable or subject to be called for payment, and there are insufficient moneys in the state treasury to the credit of said fund to pay all of such bonds, including accrued interest, the state finance committee may provide for the payment of all or any part of such bonds and interest for the payment of which there are insufficient moneys to the credit of said fund, by the use of any moneys in the state treasury if such moneys will not be otherwise needed before the same can be replaced from moneys that will be paid into the veterans' compensation bond retirement fund as provided by law.

Debit of  
payment.

SEC. 5. Whenever any moneys in the state treasury other than those to the credit of the veterans' compensation bond retirement fund are used to pay any of such bonds and interest, the amount of such payment shall be debited to the veterans' compensation bond retirement fund; and a further debit shall be charged to said fund in the amount of interest that the moneys so used would have earned as interest if on deposit in a state depository bank. As moneys are thereafter paid into the state treasury for the credit of the veterans' compensation bond retirement fund the same shall be credited on such debit charges until such time as the same is completely reduced and wiped out.

Effective  
immediately.

SEC. 6. This act is necessary for the support of the state government and its existing public institutions, and shall take effect immediately.

Passed the House March 11, 1931.

Passed the Senate March 10, 1931.

Approved by the Governor March 17, 1931.