LIQUIDATION FUNDS—INVESTMENT IN SAVINGS AND
LOAN ASSOCIATIONS.

AN ACT relating to savings and loan associations and the
liquidations thereof.

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

SECTION 1. A new section is added to title 33,
R.C.W., as derived from chapter 235, Laws of 1945,
as amended.

All funds received by the supervisor from liqui-
dations may be invested by him in banks and sav-
ings and loan associations in amounts not in excess
of the amount insured by the Federal Deposit In-
surance Corporation or the Federal Savings and
Loan Insurance Corporation, or in securities au-
thorized herein, and the earnings from the moneys
so held may be applied toward defraying the ex-
penses incurred in the liquidations.

Passed the House March 1, 1951.
Passed the Senate March 5, 1951.
Approved by the Governor March 13, 1951.