

CHAPTER 88.

[H. B. 172.]

SCHOOL DISTRICT BONDS.

AN ACT relating to the issuance of bonds by school districts and providing for signing and authenticating the same.

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

SECTION 1. The board of directors of any school district authorized by vote of the electorate to issue bonds for capital purposes or the payment of validated indebtedness, or any officer required by law to sign such bonds, may in the manner herein provided, authorize one or more bonded persons to affix the signature of the designating officer to such bonds. When the signature of such officer is so affixed to any such bond or bonds pursuant to such designation, the bond or bonds shall bind the school district and all persons concerned as though the signature were made by the designating officer.

Enabling delegation of authority to sign school district bonds.

SEC. 2. Whenever any such board or officer desires to designate a person for said purpose, such action shall be authorized by resolution at a regular or special meeting of the board, giving the name of the person who has been selected therefor and stating, either generally or specifically, what bond or bonds such person shall have authority to sign. If so stated and appearing in such resolution, for the signature of such officer upon any such bond or bonds there may be a facsimile reproduction of such officer's own signature impressed by some mechanical process followed by the word "By" and the original signature of the bonded person so designated by such board or officer. Any such designation may be revoked by resolution signed by the board or officer who has made such designation, and such revocation shall be effective from the time of receipt of a certified copy of such resolution, but shall not

Delegation; how accomplished.

Facsimile.

Revocation.

affect the validity of any signature theretofore validly made.

Liability of delegating officer.

SEC. 3. Any such officer authorizing the affixing of his signature in the manner provided in this act shall be subject to the same liability, personally and on his official bond, for any signature so affixed, to the same extent as if such signature had been affixed by himself in person.

Coupons.

SEC. 4. In the case of coupons attached to any bond or bonds, the signature or signatures of any of said officers on any such coupons shall be lawful and sufficient if a facsimile reproduction of such officer's own signature is printed, lithographed or engraved on such coupons without further authentication thereon.

Facsimile of officer's signature.

Passed the House February 16, 1951.

Passed the Senate March 6, 1951.

Approved by the Governor March 13, 1951.