

CHAPTER 219.

[ H. B. 618. ]

PORT DISTRICT EMPLOYEES—OASI COVERAGE.

AN ACT providing federal old age and survivors' insurance coverage for employees of port districts who are not covered by the employees' retirement system of the state of Washington.

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

"Employees" defined.

SECTION 1. As used in this act, the term "employees" shall be as defined in RCW 41.48.020 and no distinction shall be made for the purposes of coverage under the social security act, between persons employed by a port district on a casual or temporary basis, or on a regular or steady basis, or between persons paid hourly wages and persons paid wages on a weekly, monthly, or other periodic basis. It being the intent of this act that all employees shall be entitled to the coverage of the federal social security act for work performed in the service of a port district, which is not covered by the state employees' retirement system.

Intent of act.

Submit plan for governor's approval.

SEC. 2. Each port district, which has not previously done so, shall within thirty days of the effective date of this act, submit for approval by the governor a plan for extending the benefits of Title II of the federal social security act, as amended, in conformity with applicable provisions of said act as set forth in chapter 41.48 RCW, to employees of such port district who are employed in positions not covered by the employees' retirement system of the state of Washington. The plan required to be submitted by this section shall be as set forth in RCW 41.48.050 and shall be in conformance therewith.

Contributions.

SEC. 3. All port districts are authorized to make contributions on employees' wages, and to impose upon their employees contributions with respect to

their wages in accordance with RCW 41.48.030 through 41.48.050.

Passed the House February 27, 1955.

Passed the Senate March 7, 1955.

Approved by the Governor March 17, 1955.

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## CHAPTER 220.

[ H. B. 34. ]

### STATE EMPLOYEES' RETIREMENT FUNDS— INVESTMENTS.

AN Act relating to the investment of state employees' retirement funds and amending RCW 41.40.070 and 41.40.080.

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

SECTION 1. Section 8, chapter 274, Laws of 1947; section 4, chapter 240, Laws of 1949; section 2, chapter 200, Laws of 1953; and RCW 41.40.070 are each amended to read as follows: (1) The members of the retirement board shall be the trustees of the several funds created by this chapter and the retirement board shall have full power to authorize the finance committee to invest same in bonds or other obligations issued directly by or fully guaranteed by the federal government or any agency thereof, of the state of Washington or of any county, city, village or school district of the state, or of any other legally constituted taxing subdivision within the state, or in revenue bonds issued by the state of Washington or any of its political subdivisions or instrumentalities, or in general obligation and revenue bonds issued by any state of the United States, or in any duly constituted authority or agency of such state, or in the general obligation or revenue bonds of any political subdivision of any state of the United States that are legal for investment by mutual savings banks in the state of Washington.

Amendment.

Members of retirement board trustees of funds.

Authorization to finance committee to invest.

Revenue bonds.