CHAPTER 223.
[ H. B. 46. ]

VOLUNTEER FIREMEN'S RELIEF AND PENSION FUND—
INVESTMENTS.

An Act relating to volunteer firemen's relief and pensions, pro-
viding for the investment of funds, and amending RCW
41.24.030.

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

SECTION 1. Section 3, chapter 261, Laws of 1945
and RCW 41.24.030 are each amended to read as
follows:

There is created in the state treasury a trust
fund for the benefit of the firemen of the state cov-
ered by this chapter, which shall be designated the
volunteer firemen's relief and pension fund and shall
consist of:

(1) All bequests, fees, gifts, emoluments, or do-
nations given or paid to the fund.

(2) An annual fee of three dollars for each mem-
ber of its fire department to be paid by each munici-
pal corporation for the purpose of affording the mem-
ers of its fire department with protection from
death or disability as herein provided.

(3) Where a municipal corporation has elected
to make available to the members of its fire depart-
ment the retirement provisions as herein provided,
an annual fee of twenty-five dollars for each of its
firemen electing to enroll therein, thirteen dollars
of which shall be paid by the municipality and
twelve dollars of which shall be paid by the fireman.
Enrollment under the pension provisions of this
chapter and the payment of the fee provided there-
for shall include and provide protection for death
and disability without any additional payment.

(4) Ten percent of all moneys received by the
state from its tax on fire insurance premiums shall

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be paid into the state treasury and credited to the fund.

(5) The state finance committee, upon request of the state treasurer shall invest such portion of the amounts credited to the fund as is not, in the judgment of the treasurer, required to meet current withdrawals. Such investment may be made only in such bonds or other obligations as are authorized for the investment of funds of the state employees' retirement system.

(6) All bonds or other obligations purchased according to subdivision (5) shall be forthwith placed in the custody of the state treasurer, and he shall collect the principal thereof and interest thereon when due.

The state finance committee may sell any of the bonds or obligations so acquired and the proceeds thereof shall be paid to the state treasurer.

The interest and proceeds from the sale and redemption of any bonds or other obligations held by the fund shall be credited to and form a part of the fund.

All amounts credited to the fund shall be available for making the payments required by this chapter.

The state treasurer shall make an annual report showing the condition of the fund.

Passed the House February 14, 1955.
Passed the Senate March 8, 1955.
Approved by the Governor March 17, 1955.