a statement certifying that the prevailing wage requirements of this section have been satisfied.

SEC. 4. Section 6, chapter 63, Laws of 1945 and RCW 39.12.060 are each amended to read as follows:

Such contract shall contain a further provision that in case any dispute arises as to what are the prevailing rates of wages for work of a similar nature and such dispute cannot be adjusted by the parties in interest, including labor and management representatives, the matter shall be referred for arbitration to the director of the department of labor and industries of the state and his decision therein shall be final and conclusive and binding on all parties involved in the dispute.

Passed the Senate March 21, 1965.
Passed the House April 9, 1965.
Approved by the Governor April 16, 1965.

CHAPTER 134.
[ House Bill No. 428. ]

MOTOR FREIGHT CARRIERS—PERMITS.

An Act relating to transportation; providing for the transfer or continuation of certain permits; and amending section 81.80.270, chapter 14, Laws of 1961 as amended by section 6, chapter 59, Laws of 1963 and RCW 81.80.270; and adding a new section to chapter 14, Laws of 1961, and to chapter 81.80 RCW.

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

SECTION 1. Section 81.80.270, chapter 14, Laws of 1961 as amended by section 6, chapter 59, Laws of 1963 and RCW 81.80.270 are each amended to read as follows:

No permit issued under the authority of this chapter shall be construed to be irrevocable. Nor
shall such permit be subject to transfer or assignment except upon a proper showing that property rights might be affected thereby, and then in the discretion of the commission, and upon the payment of a fee of twenty-five dollars.

No person, partnership or corporation, singly or in combination with any other person, partnership or corporation, whether a carrier holding a permit or otherwise, or any combination of such, shall acquire control or enter into any agreement or arrangement to acquire control of a common or contract carrier holding a permit through ownership of its stock or through purchase, lease or contract to manage the business, or otherwise except after and with the approval and authorization of the commission: Provided, That upon the dissolution of a partnership, which holds a permit, because of the death, bankruptcy, or withdrawal of a partner where such partner's interest is transferred to his spouse or to one or more remaining partners, or in the case of a corporation which holds a permit, in the case of the death of a shareholder where a shareholder's interest upon death is transferred to his spouse or to one or more of the remaining shareholders, the commission shall transfer the permit to the newly organized partnership which is substantially composed of the remaining partners, or continue the corporation's permit without making the proceeding subject to hearing and protest. In all other cases any such transaction either directly or indirectly entered into without approval of the commission shall be void and of no effect.

Every carrier who shall cease operation and abandon his rights under the permits issued him shall notify the commission within thirty days of such cessation or abandonment, and return to the commission the identification plates issued to him.
SEC. 2. There is added to chapter 14, Laws of 1961 and to chapter 81.80 RCW a new section to read as follows:

Except as otherwise provided in RCW 81.80.270 any permit granted to any person under this chapter and held by that person alone or in conjunction with others other than as stockholders in a corporation at the time of his death shall be transferable the same as any other right or interest of the person’s estate subject to the following:

(1) Application for transfer shall be made to the commission in such form and contain such information as the commission shall prescribe and shall be accompanied by a fee of twenty-five dollars. The transfer described in any such application shall be approved if it appears from the application or from any hearing held thereon or from any investigation thereof that the proposed transferee is fit, willing and able properly to perform the services authorized by the permit to be transferred and to conform to the provisions of this chapter and the requirements, rules and regulations of the commission thereunder, otherwise the application shall be denied.

(2) Temporary continuance of motor carrier operations without prior compliance with the provisions of this section will be recognized as justified by the public interest in cases in which the personal representatives, heirs or surviving spouses of deceased persons desire to continue the operations of the carriers whom they succeed in interest subject to such reasonable rules and regulations as the commission may prescribe.

In case of temporary continuance under this section the successor shall immediately procure insurance or deposit security as required by RCW 81.80.190.
Immediately upon any such temporary continuance of motor carrier operations and in any event not more than thirty days thereafter the successor shall give notice of the succession by written notice to the commission containing such information as the commission shall prescribe.

Passed the House April 9, 1965.

Passed the Senate April 8, 1965.

Approved by the Governor April 19, 1965.

CHAPTER 135.
[ Senate Bill No. 519. ]

UNIVERSITY OF WASHINGTON—FUNDS—TRANSFERS.

An Act relating to the University of Washington and the support thereof; providing for deposits, transfers, investments, expenditures, and other operations of certain moneys and funds; amending section 43.79.201, chapter 8, Laws of 1965 and RCW 43.79.201; and declaring an emergency.

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

SECTION 1. All moneys hereafter received from the lease or rental of lands set apart for the University of Washington by chapter 91, Laws of 1903 and section 9, chapter 122, Laws of 1893, and all interest or income arising from the proceeds of the sale of such land and all proceeds from the sale of timber, fallen timber, stone, gravel, or other valuable material and all other receipts therefrom shall be deposited to the credit of the “University of Washington bond retirement fund” to be expended for the purposes set forth in RCW 28.77.540. All proceeds of sale of such lands, exclusive of interest, shall be deposited to the credit of the state university permanent fund, shall be retained therein and shall not be transferred to any other fund or account. All