

CHAPTER 66.

[House Bill No. 28.]

STATE INVESTMENT RESERVE FUND.

AN ACT relating to the investment of state funds; and amending section 43.84.090, chapter 8, Laws of 1965 as amended by section 1, chapter 82, Laws of 1965 extraordinary session, and RCW 43.84.090.

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

Section 1. Section 43.84.090, chapter 8, Laws of 1965 as amended by section 1, chapter 82, Laws of 1965 extraordinary session, and RCW 43.84.090 are each amended to read as follows:

RCW 43.84.090 amended.

Twenty percent of all income received from such investments shall be set aside in a reserve fund. This fund shall be maintained until it reaches five percent of the principal invested: *Provided*, That pursuant to legislative appropriation an amount not exceeding ten percent of this investment reserve fund may be used to pay the operating expenses of the state finance committee: *And provided further*, That pursuant to legislative appropriation an amount not exceeding ten percent of this investment reserve fund may be used to pay operating expenses of the state treasurer for the servicing of investments and outstanding bonded indebtedness of the state.

Investment of state funds. Reserve to be set aside.

Investments purchased for more or less than par shall be amortized to obtain the true amount of income, and the amortized value of the principal, at any time, shall be the cost of the security plus or minus such portion of the income as has been assigned to principal.

Any loss sustained by selling investments for less than the amortized value of the principal may be charged to the reserve fund. Any profits obtained from selling investments for more than the amor-

tized value of the principal shall be considered as income. All income other than that set aside in the reserve fund shall be credited to the deposit interest fund in the state treasury.

Passed the House March 2, 1967.

Passed the Senate March 7, 1967.

Approved by the Governor March 20, 1967.

CHAPTER 67.

[Engrossed House Bill No. 71.]

STATE LIBRARY—INTERGOVERNMENTAL CONTRACTS.
AN ACT relating to state libraries; and adding a new section to chapter 207, Laws of 1943, and to chapter 27.04 RCW.

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

New section.

Section 1. There is added to chapter 207, Laws of 1943 and to chapter 27.04 RCW a new section to read as follows:

State library.
Intergovernmental contracts.

The state library is authorized, subject to any limitations and conditions imposed by the state library commission, to contract with any agency of the state of Washington for the purpose of providing library materials, supplies, equipment and employing assistants as needed for the development, growth and operation of any library facilities or services of such agency.

Passed the House February 11, 1967.

Passed the Senate March 6, 1967.

Approved by the Governor March 20, 1967.