Sec. 2. Section 59, chapter 299, Laws of 1971 ex. sess. and RCW 82.50.440 are each amended to read as follows:

The county auditor or the department of motor vehicles upon payment of the tax hereunder shall issue a receipt which shall include such information as may be required by the director, including the name of the taxpayer and a description of the travel trailer or camper, which receipt shall be printed by the department of motor vehicles in such form as it deems proper and furnished by the department to the various county auditors of the state. The county auditor shall keep a record of the excise taxes paid hereunder during the calendar year (under the name of owners of travel trailers or campers, listed alphabetically)).

NEW SECTION. Sec. 3. If any excise tax due hereunder is not paid when due and payable, the unpaid tax shall bear interest at the rate of six percent per annum from the time such tax is due and payable: PROVIDED, That the interest charge on the unpaid excise tax shall be waived when such interest is less than five dollars: AND PROVIDED FURTHER, The director may waive the interest on the unpaid excise tax when the interest exceeds five dollars and the department of motor vehicles determines that the cost of processing the collection of the interest exceeds the amount of interest due.

The tax hereunder shall be a specific lien on the travel trailer or camper from and after the date it first becomes due hereunder, and shall include all charges authorized by this chapter, which lien shall have priority to and be fully paid and satisfied before any recognizance, mortgage, judgment, debt, obligation or responsibility to or with which the travel trailer or camper may become charged or liable, after July 1, 1975, and no sale or transfer of any travel trailer or camper shall in any way affect the lien for such excise tax upon the travel trailer or camper.

Passed the Senate April 17, 1975.
Passed the House April 17, 1975.
Approved by the Governor April 25, 1975.
Filed in Office of Secretary of State April 25, 1975.
"Construction project" means the construction of ((hydroelectric)) generating facilities by a public utility district. It includes the relocation of highways and railroads, by whomever done, to the extent that it is occasioned by the overflowing of their former locations, or by destruction or burying incident to the construction.

"Base-year enrollment" means the number of pupils enrolled in a school district on the first of May next preceding the date construction was commenced.

"Subsequent-year enrollment" means the number of pupils enrolled in a school district on any first of May after construction was commenced.

"Construction pupils" means pupils who have a parent who is a full-time employee on the construction project and who moved into the school district subsequent to the first day of May next preceding the day the construction was commenced.

"Nonconstruction pupils" means other pupils.

Passed the Senate March 14, 1975.
Passed the House April 21, 1975.
Approved by the Governor April 28, 1975.
Filed in Office of Secretary of State April 28, 1975.

CHAPTER 11
[Engrossed Senate Bill No. 2384]
CITIES AND TOWNS—INVESTMENT OF FUNDS

AN ACT Relating to cities and towns; amending section 1, chapter 33, Laws of 1969 ex. sess. and RCW 35.39.030; amending section 3, chapter 33, Laws of 1969 ex. sess. and RCW 35.39.034; and declaring an emergency.

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

Section 1. Section 1, chapter 33, Laws of 1969 ex. sess. and RCW 35.39.030 are each amended to read as follows:

Every city and town may invest any portion of the moneys in its inactive funds or in other funds in excess of current needs in:

1. United States bonds;
2. United States certificates of indebtedness;
3. Bonds or warrants of this state;
4. General obligation or utility revenue bonds or warrants of its own or of any other city or town in the state;
5. Its own bonds or warrants of a local improvement ((or condemnation award)) district which ((is)) are within the protection of the local improvement guaranty fund law; and
6. In any other investments authorized by law for any other taxing districts.

Sec. 2. Section 3, chapter 33, Laws of 1969 ex. sess. and RCW 35.39.034 are each amended to read as follows:

Moneys thus determined available for this purpose may be invested on an individual fund basis or may, unless otherwise restricted by law be commingled within one common investment portfolio for the mutual benefit of all participating municipalities.