EXEMPTION BY THE WASHINGTON ADMINISTRATOR OF SECURITIES DOES NOT SIGNIFY THAT THE ADMINISTRATOR HAS APPROVED OR RECOMMENDED THESE SECURITIES, NOR HAS THE ADMINISTRATOR PASSED UPON THE OFFERING. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.; and (iii) "THE RETURN OF THE FUNDS OF THE PURCHASER IS DEPENDENT UPON THE FINANCIAL CONDITION OF THE ORGANIZATION."

NEW SECTION. Sec. 2. This act is necessary for the immediate preservation of the public peace, health, and safety, the support of the state government and its existing public institutions, and shall take effect immediately.

EXPLANATORY NOTE

Section 1. RCW 21.20.310 was amended twice during the 1977 extraordinary session of the legislature, each without reference to the other. (1) 1977 ex.s. c 172 § 1 added to subsection (1) "; but this exemption shall not include any security payable solely from revenues to be received from a nongovernmental industrial or commercial enterprise unless such payments shall be made unconditionally guaranteed by a person whose securities are exempt from registration by subsections (7) or (8) of this section."

In subsection (2) the phrase "if the security is recognized as a valid obligation by the issuer or guarantor" was deleted and identical material was added as in subsection (1).

(2) 1977 ex.s. c 188 § 2 changed the phrase "the effective date of this chapter" to "June 10, 1959" in subsection 10. A new subsection (11) was also added regarding tax exempt status of nonprofit organizations.

As these amendments appear to be in different respects, the purpose of this act is to give effect to each by reenacting the section with both amendments included therein.

Passed the House January 24, 1979.
Passed the Senate February 26, 1979.
Approved by the Governor March 2, 1979
Filed in Office of Secretary of State March 2, 1979.

CHAPTER 9
[House Bill No. 343]
WASHINGTON STATE HISTORICAL SOCIETY—CODE CORRECTION

AN ACT Relating to the Washington state historical society; reenacting section 1, chapter 177, Laws of 1903 as amended by section 14, chapter 75, Laws of 1977 and by section 2, chapter 81, Laws of 1977 ex. sess. and RCW 27.28.010; reenacting section 1, chapter 187, Laws of 1925 ex. sess. as last amended by section 15, chapter 75, Laws of 1977 and by section 3, chapter 81, Laws of 1977 ex. sess. and RCW 27.32.010; and declaring an emergency.

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

Section 1. Section 1, chapter 177, Laws of 1903 as amended by section 14, chapter 75, Laws of 1977 and by section 2, chapter 81, Laws of 1977 ex. sess. and RCW 27.28.010 are each reenacted to read as follows:
The Washington state historical society, a corporation existing under the
laws of the state of Washington, be and the same is hereby created the
trustee of the state for the intent and purposes hereinafter mentioned, viz.:

It shall be the duty of the said society

(1) To collect books, maps, charts, papers and materials illustrative of
the history of this state, and of its progress and development.

(2) To procure from pioneers authentic narrative of their experiences
and of incidents relating to the early settlement of this state.

(3) To gather data and information concerning the origin, history, lan-
guage and customs of native Indian tribes.

(4) To procure and purchase books, papers and pamphlets for the sev-
eral departments of its collections; climatic, health and mortuary statistics,
and such other books, maps, charts, papers and materials as will facilitate
the investigation of the historical, scientific and literary subjects.

(5) To bind, shelf, store and safely keep the unbound books, documents,
manuscripts, pamphlets and newspaper files now or hereafter to come into
its possession.

(6) To catalogue the collections of said society for the convenient refer-
ence of persons having occasion to consult same.

(7) To prepare periodically a report of the work of the society as may be
useful to the state and the people thereof.

(8) To keep its rooms open at all reasonable hours of business days for
the reception of citizens and visitors without charge.

Sec. 2. Section 1, chapter 187, Laws of 1925 ex. sess. as last amended
by section 15, chapter 75, Laws of 1977 and by section 3, chapter 81, Laws
of 1977 ex. sess. and RCW 27.32.010 are each reenacted to read as follows:

The Eastern Washington state historical society, a corporation existing
under the laws of the state of Washington, be and the same is hereby cre-
ated a trustee of the state of Washington for the intent and purposes here-
inafter mentioned:

It shall be the duty of the said society

(1) To collect books, maps, charts, papers and materials illustrative of
the history of this state, and of its progress and development.

(2) To procure from pioneers authentic narrative of their experiences
and of incidents relating to the early settlement of this state.

(3) To gather data and information concerning the origin, history, lan-
guage and customs of native Indian tribes.

(4) To procure and purchase books, papers and pamphlets for the sev-
eral departments of its collections; climatic, health and mortuary statistics,
and such other books, maps, charts, papers and materials as will facilitate
the investigation of the historical, scientific and literary subjects.

(5) To bind, shelf, store and safely keep the unbound books, documents,
manuscripts, pamphlets and newspaper files now or hereafter to come into
its possession.
(6) To catalogue the collections of said society for the convenient reference of persons having occasion to consult same.

(7) To prepare periodically a report of the work of the society as may be useful to the state and people thereof.

(8) To keep its rooms open at all reasonable hours of business days for the reception of citizens and visitors, without charge.

(9) To develop, purchase, and acquire through gift, loan, or otherwise, collections of history and art, which through exhibit and exhibition, will promote a better understanding of the cultural development of the state, and to otherwise encourage the application of history and art.

NEW SECTION. Sec. 3. This act is necessary for the immediate preservation of the public peace, health, and safety, the support of the state government and its existing public institutions, and shall take effect immediately.

EXPLANATORY NOTE

Section 1. RCW 27.28.010 was amended twice during the 1977 regular and extraordinary sessions of the legislature, each without reference to the other.

(1) 1977 c 75 § 14 changed language in subsection (7) from "To prepare biennially for publication a report of its collections and such other matters relating to the work of the society . . ." to now read "To prepare periodically a report of the work of the society . . .".

(2) 1977 ex.s. c 81 § 2 in subsection (3) changed to phrase "our Indian tribes" to "native Indian tribes".

Sec. 2. RCW 27.32.010 was amended twice during the 1977 regular and extraordinary sessions of the legislature, each without reference to the other.

(1) 1977 c 75 § 15 changed language in subsection (7) from "To prepare biennially for publication a report of its collections and such other matters relating to the work of the society . . ." to now read "To prepare periodically a report of the work of the society . . .".

(2) 1977 ex.s. c 81 § 3 in subsection (3) changed the phrase "our Indian tribes" to "native Indian tribes".

As these amendments appear to be in different respects, the purpose of this act is to give effect to each by reenacting the sections with both amendments included therein.

Passed the House January 24, 1979.
Passed the Senate February 26, 1979.
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