

which is guaranteed or insured by the United States of America, or by any agency or instrumentality of the United States of America: PROVIDED FURTHER, That the state investment board is authorized to enter into contracts with such savings and loan associations, commercial banks, mutual savings banks, credit unions, and other institutions authorized to be lenders under the federally insured student loan act to service loans purchased pursuant to this section at an agreed upon contract price.

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

Passed the House March 3, 1990.

Passed the Senate March 2, 1990.

Approved by the Governor March 15, 1990.

Filed in Office of Secretary of State March 15, 1990.

CHAPTER 81

[Senate Bill No. 6470]

CONSTRUCTION LIENS—INFORMATIONAL MATERIAL ON

AN ACT Relating to construction liens; and amending RCW 60.04.250.

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

Sec. 1. Section 1, chapter 270, Laws of 1988 and RCW 60.04.250 are each amended to read as follows:

The department of labor and industries shall prepare ((a)) master documents that provide((s)) informational material about construction lien laws and available safeguards against real property lien claims. The material shall include methods of protection against lien claims, including obtaining lien release documents, performance bonds, joint payee checks, the opportunity to require contractor disclosure of all potential lien claimants as a condition of payment, and lender supervision under RCW 60.04.200 and 60.04.210. The material shall also include sources of further information, including the department of labor and industries and the office of the attorney general.

Passed the Senate February 7, 1990.

Passed the House March 2, 1990.

Approved by the Governor March 15, 1990.

Filed in Office of Secretary of State March 15, 1990.