

CHAPTER CLXXIX.

[H. B. No. 317.]

AMENDING ACT RELATIVE TO ISSUANCE OF BONDS
AND INVESTMENT OF PERMANENT SCHOOL FUND.

AN ACT to amend section 2 of an act entitled "An act authorizing the issuance of state bonds and the investment of the permanent school funds therein, and declaring an emergency," being chapter XLIV of the Session Laws of 1899, approved March 8, 1899, and declaring an emergency.

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

SECTION 1. That section 2 of an act entitled "An act authorizing the issuance of state bonds and the investment of the permanent school funds therein, and declaring an emergency," being chapter XLIV of the Session Laws of 1899, approved March 8, 1899, be amended to read as follows: Sec. 2. Such bonds shall bear date of issue and be issued in denominations of five thousand dollars (\$5,000), and shall bear interest at the rate of three and one-half per cent. per annum, payable semi-annually on the first day of May and November of each year until paid, payable out of the state general fund, and the State Treasurer is hereby authorized and directed to transfer from the said state general fund to the said current school fund sufficient money to pay said interest as the same falls due, and certify the same to the State Auditor, which certificate shall be authority to said auditor to make the necessary and proper entries in the books and records of his office to show such transfer. The principal of said bonds shall be payable, any or all of them, on or before twenty years from the date of issue, to the State Treasurer for the account of the state permanent school fund, out of the state general fund, to which the proceeds thereof shall have been credited, and when paid the principal thereof shall be credited to the state permanent school fund.

Amendment.

Bonds—
description of.Transfer of
funds.Principal
payable in
twenty years.

SEC. 2. An emergency exists and this act shall take Emergency.
effect immediately.

Passed the House March 4, 1901.

Passed the Senate March 13, 1901.

NOTE BY THE SECRETARY OF STATE.—This bill was neither
vetoed nor approved by the Governor, but allowed to become a law
without his signature.

SAM H. NICHOLS,
Secretary of State.

CHAPTER CLXXX.

[H. B. No. 246.]

REGULATING AND LICENSING MARINE INSURANCE AGENTS.

AN ACT to regulate and license marine insurance agents or bro-
kers in this state and declaring an emergency.

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

SECTION 1. The insurance commissioner is hereby
authorized to issue licenses to marine insurance agents Licenses, by
whom issued.
or brokers to write or solicit marine insurance for com-
panies that have not complied with the insurance laws
of this state.

SEC. 2. Before a license such as is provided for in
section 1 of this act shall be issued, the person, firm License fee.
or corporation applying for such license shall: 1. Pay
a fee to the insurance commissioner in the sum of
fifty dollars (\$50). 2. Execute a bond to the state in Bond.
the sum of [one] thousand dollars (\$1,000) condi-
tioned upon their complying with the provisions of
this act.

SEC. 3. Such person, firm or corporation shall file
a sworn statement on or before the 15th day of January Sworn state-
ment— what
to show.
of each year showing the total risks written, the total
premiums collected and the total losses paid upon risks
written by such person, firm or corporation; and upon
such total premiums, less losses paid policy holders,
such person, firm or corporation shall pay to the in-