

public until full payment has been made thereon, and shall be satisfied or canceled in the same manner and upon payment of same fees as chattel mortgages are satisfied or canceled. In the case of an instrument for the conditional sale or lease of personal property, except machinery, apparatus or equipment to be used for manufacturing or industrial purposes, attached or to be attached to a building, such instrument shall, in addition to filing and indexing as herein provided, be indexed and recorded in the record of mortgages in the auditor's office of the county wherein the land which said building occupies is situated; and the fees for indexing and recording shall be the same as for real estate mortgages.

Indexed and recorded in record of mortgages.

Fees.

Passed the House March 5, 1933.

Passed the Senate March 7, 1933.

Approved by the Governor March 16, 1933.

CHAPTER 130.

[H. B. 251.]

JOINT UNION HIGH SCHOOL DISTRICTS.

AN ACT relating to the formation of joint union high school districts.

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

SECTION 1. Whenever the residents of two or more adjacent or contiguous school districts lying in two or more counties may wish to unite for the purpose of establishing a joint union high school district, the clerks of the districts, by order of the boards of directors, shall, upon a written or printed petition of five or more heads of families of their respective districts, each submit a written statement of the proposed union of such districts to-

Formation of joint union high school districts.

gether with the question of the advisability of the formation of such joint union high school district to the county superintendent of each county affected, who shall confer with each other upon such proposal and shall, within fifteen days, report in writing to said clerks their approval or disapproval, such action to be based upon an investigation jointly made by them to determine whether or not the educational and other conditions of the districts desiring to so unite are such as to insure the maintenance of a high school in fact, according to the standard prescribed by law and regulations therefor.

Special election.

SEC. 2. If the county superintendents shall approve the formation of the proposed joint union high school district they shall fix a time for holding a special election and shall instruct each of said clerks to call a meeting of the voters of such school districts at some convenient place by posting written or printed notices in like manner as is provided for calling annual school district elections. The clerk of each district so proposing to unite shall, within ten days after the election, notify the county superintendents of the holding of and the result of the election and, if a majority of the voters of each district shall vote to unite for the purposes herein stated, said county superintendents shall, immediately after the receipt of said notices, proclaim and designate such joint union high school district as "Joint Union High School District.....,County," and shall so notify the clerks of the several districts so united.

Board of directors.

SEC. 3. The organization of the boards of directors and other procedure in the formation and operation of joint union high school districts shall be in accordance with the laws governing union high school districts.

SEC. 4. The levying and collection of taxes for the support of joint union high school districts, the apportionment of state and county school funds to such districts, and all reports from such districts shall be in accordance with the laws governing joint school districts.

Taxes,
funds, etc.

Passed the House February 21, 1933.

Passed the Senate March 8, 1933.

Approved by the Governor March 16, 1933.

CHAPTER 131.

[S. B. 269.]

INCOME AND EXCISE TAX ON INSURANCE COMPANIES.

AN ACT relating to insurance; providing for the credit and offset of payments on income and excise taxes on the annual premium tax payable by insurance companies, and amending title XLV, article I, of Remington's Compiled Statutes by adding a new section thereto to be known and designated as section 7071-1.

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

SECTION 1. That title XLV, article I, of Remington's Compiled Statutes be amended by adding thereto a new section, to follow section 7071, to be known and designated as section 7071-1, to read as follows:

Adds
§ 7071-1 to
Rem. Comp.
Stat.

Section 7071-1. Any insurance company subject to the payment of any tax under the provisions of section 7071 shall, during the period ending March 31, 1935, be allowed a credit and offset against any such tax in the amount of any and all income and/or excise taxes actually paid by such company during the preceding calendar year to the State of Washington, or to any county, municipal corporation, or other taxing district thereof, but no such credit or offset shall be allowed unless

Credit or
offset on
taxes.