

Seizure.

ington, to seize said machine gun, or parts thereof, wherever and whenever found.

Effective immediately.

SEC. 5. This act is necessary for the immediate preservation of the public health and safety, and shall take effect immediately.

Passed the Senate February 10, 1933.

Passed the House February 23, 1933.

Approved by the Governor March 6, 1933.

CHAPTER 65.

[H. B. 263.]

EMERGENCY RELIEF BONDS.

AN ACT to relieve the people of the state from hardships and suffering caused by unemployment, through the agency of the emergency relief administration, creating a debt, authorizing the issuance and sale of state bonds, creating a sinking fund to be known as the "General Obligation Bonds of 1933 Retirement Fund" and allocating a portion of receipts in the motor vehicle fund thereto for the payment of interest and principal of said bonds, providing for a tax levy to cover any deficiency therein, making an appropriation therefrom, declaring an emergency and that the act shall take effect immediately.

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

Insurrection.

SECTION 1. *Preamble.*—World wide economic depression has brought about unemployment of and distress to the citizens of the state. Their savings and reserves are becoming depleted. Hunger marches. Discontent, social unrest and incipient insurrection exist. Acts of insurrection are occurring. The moral resistance of the people is lessening. Government itself is imperiled and must be protected and preserved. Sovereignty implies sacrifice and imposes duty. It looks only to the perpetuity of our institutions as defined in our constitutions and in the hearts of men. It measures in terms of peace, good order and the common good.

A critical emergency calling for constructive action is presented; otherwise catastrophe impends. Pauperizing relief is unsatisfactory and inadequate. It is imperative that existing unemployment and distress be in some measure allayed. The citizenry of the state must have opportunity for self support. So, only, is democracy safe. This obligation is upon the state. Legislation is essential for its fulfillment.

Emergency declared.

SEC. 2. *State debt bonds—Authorized.*—A state debt in the sum of ten million dollars (\$10,000,000.00) is hereby authorized to be created in order to carry out the purposes and provisions of chapter 8 of the Laws of 1933, and the state finance committee is authorized to issue and sell general obligation bonds of the state, negotiable in form, to be known as “General Obligation Bonds of 1933” to the total amount of said debt. The terms, issuance, sale and retirement of such bonds shall be under the general supervision and control of the state finance committee. The state finance committee may in its discretion provide for the issuance of coupon or registered bonds to be dated, issued and sold from time to time and in such amounts as it may determine to be necessary in order to supply funds required to be used to carry out the purposes and provisions of said chapter 8 of the Laws of 1933. The bonds shall be signed by the governor and the state auditor under the seal of the state, and any coupons attached to such bonds shall be signed by the same officers, whose signatures thereon may be in facsimile. Each series of such bonds shall be payable beginning with the second year after the date of issue and shall (as nearly as practicable) mature in such amounts as will, together with the interest on the entire series outstanding, be met by an equal annual tax levy for the payment of said bonds and interest. Each

“General obligation bonds of 1933.”

State finance committee to provide for issuance.

When payable.

of such bonds shall be made payable at any time not exceeding twenty years from the date of its issuance, with such reserve rights of prior redemption as the state finance committee may prescribe, to be specified therein, shall be sold so as to bear a rate of interest of not more than five per centum (5%) per annum, as computed by standard bond tables commonly in use by insurance companies, banks and other financial institutions. Any bond may be registered, as to principal only, in the name of the holder on presentation to the state treasurer, under such regulations as the state treasurer may prescribe. Said bonds shall be in a form embodying an absolute promise of the State of Washington to pay both principal and interest, in gold coin of the United States of present standard of value, at such place or places as the state finance committee may provide, and shall be in such denominations as may be prescribed by said committee. All bonds issued under the provisions of this act may be sold in such manner and in such amounts and at such times and on such terms and conditions as the state finance committee may prescribe.

Interest.

Form.

Denominations.

Sale.

Legal investment.

Tax exempt.

Bonds issued under the provisions of this act shall be a legal investment for any of the funds of the state, and for trust funds, savings banks, mutual savings banks, and savings and loan associations, and shall be valid as collateral security for all public depositories of the state, or of any of the subdivisions thereof. Such bonds shall be exempt from all taxes levied by the state and of any of its subdivisions, or by any municipal corporation thereof.

SEC. 3. *Fund created — Appropriation.* — The moneys arising from the sale of each issue of bonds under this act shall be deposited in the state treasury to the credit of the special fund created by section 31 of chapter 8, Laws of 1933, known as

the "State Emergency Relief Fund," and shall be used to carry out the purposes and provisions of said act. For the purpose of paying expenses incurred under and carrying out the purposes and provisions of said act, there is hereby appropriated from the state emergency relief fund for construction work for unemployment relief the sum of ten million dollars (\$10,000,000.00) or so much thereof as shall be necessary.

State
emergency
relief fund.

Appropriation.

SEC. 4. *Temporary loan.*—The state finance committee is hereby authorized and directed to borrow on the faith and credit of the state, in anticipation of the receipt of the proceeds from the sale of bonds herein authorized, sufficient money to pay the legal demands necessitated by the operation of said chapter 8 of the Laws of 1933.

Borrowing
authorized.

SEC. 5. *Retirement fund — Appropriation.* — There is hereby created in the state treasury a sinking fund for the payment of the principal of, and interest upon, said bonds as the same shall fall due, to be designated the "General Obligation Bonds of 1933 Retirement Fund," and from and after the passage of this act it shall be the duty of the state treasurer to credit to said fund out of the motor vehicle fund, monthly, as collections are received therein, a sum equivalent to four-tenths of one cent of the tax on each gallon of liquid fuel payable into said motor vehicle fund under the provisions of chapter 173, Laws of 1921, and amendments thereto. The "General Obligation Bonds of 1933 Retirement Fund" shall be used only for the purpose of retiring and paying interest upon the bonds issued under the provisions of this act, and no part or portion thereof shall be diverted to any other purpose. In the event that the monies credited to the "General Obligation Bonds of 1933 Retirement Fund" from the motor vehicle fund as herein provided for should, for any reason, prove

Retirement
fund.

Credit out
of motor
vehicle fund.

insufficient in any year to meet the requirements of said "General Obligation Bonds of 1933 Retirement Fund" it shall be the duty of the state board of equalization and/or the proper state officers authorized by law to fix tax levies for state purposes, to levy a property tax for said "General Obligation Bonds of 1933 Retirement Fund" in such amount only as shall be necessary to make up the deficiency. Not less than a week prior to the convening of the state board of equalization for the purpose of fixing state levies the state treasurer shall furnish to the board a detailed statement showing the requirements of the "General Obligation Bonds of 1933 Retirement Fund" in the way of bond retirement and interest for the next ensuing fiscal year which statement shall also include an estimate of receipts to be derived from the motor vehicle fund as herein provided. For the biennium ending March 31, 1935, there is hereby appropriated from the "General Obligation Bonds of 1933 Retirement Fund" the sum of \$1,500,000 or so much thereof as may be necessary to pay the interest upon the bonds issued under the provisions of this act and to retire any of said bonds maturing on or before March 31, 1935. In the event that this act for any reason should be adjudged invalid or unconstitutional by the supreme court of this state any monies in the "General Obligation Bonds of 1933 Retirement Fund" which have been credited thereto from the motor vehicle fund under the provisions of this section shall automatically revert to the motor vehicle fund.

Tax, authorized.

Appropriation for interest.

Invalidity.

Legislature may provide additional means of payment.

SEC. 6. The legislature may provide other or additional means for raising moneys for the payment of the interest and principal of said bonds and this act shall not be deemed to provide an exclusive method for such payment of principal and/or interest.

SEC. 7. *Emergency clause.*—This act is necessary for the immediate preservation of the public peace, health and safety, support of the state government and its existing public institutions and shall take effect immediately.

Effective immediately.

Passed the House February 24, 1933.

Passed the Senate March 1, 1933.

Approved by the Governor March 7, 1933.

CHAPTER 66.

[H. B. 176.]

SALE OF LANDS AND TIMBER.

AN ACT relating to state lands; the sale of timber thereon; amending section 50, chapter 255, Session Laws of 1927, and declaring an emergency.

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

SECTION 1. That section 50, chapter 255 of the Session Laws of 1927, section 7797-50 Remington's Compiled Statutes, 1927 Supplement, be amended to read as follows:

Amends § 50, ch. 255, Laws of 1927; § 7797-50, Rem. 1927 Supp.

Section 50. All sales shall be at public auction to the highest bidder, on the terms prescribed by law and as specified in the notice hereinbefore provided, and no land or materials shall be sold for less than its appraised value: *Provided*, That when timber has been appraised at an amount not exceeding two hundred and fifty dollars (\$250.00), the commissioner of public lands may arrange for the sale of said timber direct to the applicant, and for its removal under such terms and conditions as the commissioner may prescribe, after said commissioner shall have caused to be published ten days prior to sale of notice of such sale in a news-

Auction.

Value
\$250.00
or less.

Private
sale.