

Section  
suspended  
during war  
emergency.

SEC. 2a. Section 113, chapter 189, Laws of 1937 (section 6360-113, Remington's Revised Statutes, Volume 7A), is hereby suspended during the existence of the present national emergency created by the existing war. Such suspension shall expire and be of no force and effect whatever on and after the formal termination of the existing war by the signing of a treaty of peace or by the proclamation of the President of the United States, but in no event to extend past April 1, 1945.

Effective  
immediately.

SEC. 3. This act is necessary for the immediate preservation of the public peace, health and safety and shall take effect immediately.

Passed the Senate March 11, 1943.

Passed the House March 10, 1943.

Approved by the Governor March 18, 1943.

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## CHAPTER 134.

[ S. B. 180. ]

### DEPOSITARIES FOR PUBLIC FUNDS.

AN ACT relating to depositaries for public funds, amending section 4, chapter 37, Laws of 1907; as amended by section 2, chapter 87, Laws of 1931; as amended by section 3, chapter 139, Laws of 1935 (section 5551, Remington's Revised Statutes, Supplement).

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

Amendments.

SECTION 1. Section 4, chapter 37, Laws of 1907, as amended by section 2, chapter 87, Laws of 1931, as amended by section 3, chapter 139, Laws of 1935 (section 5551, Remington's Revised Statutes, Supplement), is amended to read as follows:

Limit on  
deposits in  
national bank  
depositaries.

Section 4. The State Treasurer may deposit with any national bank depositary which has fully complied with all requirements of law any state moneys in his hands or under his official control not exceed-

ing the limit herein prescribed, and any sum so on deposit shall be deemed to be in the state treasury, and such Treasurer shall not be liable to (for) any loss thereof resulting from the failure or default of any such depository without fault or neglect on his part or on the part of his assistants or clerks. The amount at any time on deposit with any depository shall not exceed one hundred fifty per cent of the actual paid-up capital and surplus, and in the case of branch banks or branches as depositories, not to exceed in the aggregate one hundred fifty per cent of the capital and surplus of the parent bank, but in no case exceeding ninety per cent of the value of the securities deposited by it, described in subdivision (1) in section 5549, nor seventy-five per cent of the value of the securities described in subdivisions (2), (3), (4) and (5) of section 5549, nor the amount prescribed by the State Finance Committee, if any be prescribed: *Provided, however,* That the aggregate amount of money so on deposit at any time may equal ninety per cent of the value of the securities deposited, described in subdivision (1) of section 5549, and/or seventy-five per cent of the value of the securities deposited described in subdivisions (2), (3), (4) and (5) of section 5549, and: *Provided,* That in the event repayment of deposits in any such depository is insured by the Federal Deposit Insurance Corporation, or by any other corporation, agency or instrumentality organized under and acting under and pursuant to the laws of the United States of America, and authorized to insure the repayment of bank deposits, said depository shall be required to deposit securities only to the amount necessary to secure the excess of the moneys on deposit with it over the amount covered by such insurance.

Treasurer  
not liable for  
failure of  
depository.

Deposits  
limited.

Proviso.

Proviso.

Passed the Senate March 10, 1943.

Passed the House March 10, 1943.

Approved by the Governor March 18, 1943.