

Surplus funds
for general
county pur-
poses or
public hospital
districts.

In any county where the state director of health has certified that the proceeds of the six-tenths mill tax levy is more than adequate to provide for tuberculosis control, including hospitalization, case finding, prevention, and follow-up of known cases of tuberculosis in the county, the board of county commissioners, after a special public hearing conducted in accordance with the procedures established for hearings on budgetary matters as delineated in RCW 36.40.060 and 36.40.070 and upon making a finding that an adequate general public health program is being carried out in the county, may budget and reappropriate such surplus funds from the six-tenths mill tax levy for the ensuing year to the county treasury for general purposes of the county, as authorized by law, or the board in its discretion may budget, reappropriate and transfer such surplus fund to any public hospital district within the county.

Passed the House February 1, 1961.

Passed the Senate March 3, 1961.

Approved by the Governor March 15, 1961.

CHAPTER 102.

[H. B. 36.]

EXISTING AND ADDITIONAL BRIDGES—REVENUE BONDS.

AN ACT relating to the toll bridges and existing adjacent bridges; amending section 47.58.040, chapter 13, Laws of 1961 (House Bill No. 3) and RCW 47.58.040.

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

RCW 47.58.040
amended.

SECTION 1. Section 47.58.040, chapter 13, Laws of 1961 (House Bill No. 3) and RCW 47.58.040 are each amended to read as follows:

Revenue
bonds—
Form—Sale
—Interim

For the purpose of paying the cost of all or any part of such improvement and reconstruction work

and the construction of any such additional bridge, approaches thereto and connecting highways, the authority is hereby authorized by resolution to issue its revenue bonds which shall constitute obligations only of the authority and shall be payable from any funds available, except that portion of the motor vehicle fund allocated by law to the Washington state highway commission, and except revenue from the general fund, including but not limited to the revenues and income from the operation of the bridge or bridges constituting the project as may be provided in and by such resolution. Each such revenue bond shall contain a recital that payment or redemption of the bond and payment of the interest thereon is secured by a direct charge and lien upon the tolls and revenues pledged for that purpose and that such bond does not constitute an indebtedness of the state of Washington. Such revenue bonds may bear such date or dates, may mature at such time or times as the authority shall determine, may bear interest at such rate or rates not exceeding five percent per annum, may be in such denomination or denominations, may be in such form, either coupon or registered, may carry such registration and conversion privileges, may be made subject to such terms of redemption with or without premium, and may contain such other terms and covenants not inconsistent with this chapter as may be provided in such resolution. Notwithstanding the form or tenor thereof, and in the absence of an express recital on the face thereof that the bond is non-negotiable each such revenue bond shall at all times be and shall be treated as a negotiable instrument for all purposes. All such bonds shall be signed by the member of the authority who is state auditor and countersigned by the governor and any interest coupons appertaining thereto shall bear the signature of the state auditor: *Provided*, That the counter-

bonds—
Deposit of
proceeds.

signature of the governor on such bonds and the signature of the state auditor on such coupons may be their printed or lithographed facsimile signatures. Pending the issuance of definitive bonds, temporary or interim bonds, certificates or receipts of any denomination and with or without coupons attached may be issued as may be provided by said resolution. All bonds issued under or by authority of this chapter shall be sold to the highest and best bidder at such price or prices that the net interest cost to the authority shall not be greater than six percent per annum, computed to maturity according to standard tables of bond values and after such advertising for bids as the authority may deem proper: *Provided*, That the authority may reject any and all bids so submitted and thereafter sell such bonds so advertised under such terms and conditions as the authority may deem advantageous. The purchase price of all bonds issued hereunder shall be paid to the state treasurer consistent with the provisions of the resolution pursuant to which such bonds have been issued or to the trustee designated in the bond resolution and held as a separate trust fund to be disbursed on the orders of the authority.

Passed the House March 4, 1961.

Passed the Senate March 3, 1961.

Approved by the Governor March 15, 1961.