

Conversion to card method authorized.

Any carrier who after the effective date of this act desires to avail himself of the alternative provided herein and who has acquired his plate and paid his fee for any piece of motor propelled equipment for the current year may convert to the alternative method provided herein by application to the commission which shall have the power to issue the necessary identification card therefor, accept such additional fee, make such refund or establish such credit as the case may be.

Disposition of fees.

All fees collected hereunder shall be deposited in the state treasury for the credit of the public service revolving fund.

The commission shall not be required to collect the excise tax prescribed by RCW 82.44.070.

Passed the Senate February 25, 1961.

Passed the House March 6, 1961.

Approved by the Governor March 20, 1961.

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CHAPTER 174.

[ S. B. 204. ]

EMPLOYEE WELFARE TRUST FUNDS.

AN ACT relating to employee welfare trust funds; amending section 2, chapter 8, Laws of 1955 extraordinary session and RCW 48.52.020; and amending section 3, chapter 8, Laws of 1955 extraordinary session and RCW 48.52.030.

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

RCW 48.52.020 amended.

SECTION 1. Section 2, chapter 8, Laws of 1955 extraordinary session and RCW 48.52.020 are each amended to read as follows:

Employee welfare trust funds. Examination—Costs.

The commissioner may examine each employee welfare trust fund as often as he deems necessary, and the commissioner shall examine each employee welfare trust fund at least once every five years. The commissioner, for the purpose of this section, shall

have the same powers and duties of examination as provided in chapter 48.03: *Provided*, That the costs and expenses of the commissioner and examiners shall be paid by the state, except as provided in RCW 48.52.030.

SEC. 2. Section 3, chapter 8, Laws of 1955 extraordinary session and RCW 48.52.030 are each amended to read as follows:

RCW 48.52.030 amended.

(1) The trustees of every employee welfare trust fund existing within this state shall be responsible for the maintenance of full and accurate records and accounts of the transactions and affairs of such employee welfare trust fund in conformance with generally accepted accounting practices and principles. If such records and accounts are not maintained within this state, then the costs and expenses of the commissioner and examiners provided for in RCW 48.52.020 shall be paid by the employee welfare trust fund being examined in the same manner and to the same extent as is provided in RCW 48.03.060 for examination of insurers.

Records, accounts, reports, as trustees' duties—Inspection, costs—Destruction.

(2) Such trustees shall promptly file with the commissioner a copy of the trust instrument or other instrument by which the employee welfare trust fund is established, together with all amendments thereto. Upon request of the commissioner the trustees shall file with the commissioner such regular and/or special reports concerning the transactions and affairs of such employee welfare trust fund as the commissioner may from time to time deem to be necessary or advisable for carrying out the purposes of this chapter. All such reports shall be open to inspection by the public in the commissioner's office, and when obsolete shall be subject to destruction by the commissioner as provided in RCW 48.02.120.

Passed the Senate February 2, 1961.

Passed the House March 6, 1961.

Approved by the Governor March 20, 1961.