

CHAPTER 97  
[Engrossed Senate Bill No. 280]  
EDUCATIONAL EMPLOYEES--  
TAX DEFERRED ANNUITIES

AN ACT Relating to the purchase of tax deferred annuities for employees of the state educational institutions or school districts; amending section 1, chapter 54, Laws of 1965 and RCW 28.02.120; amending section 28A.58.560, chapter ..., Laws of 1969 (HB 58) and RCW 28A.58.560; providing sections to effect the correlative and pari materia construction of this 1969 amendatory act with the provisions of Title 28 RCW, or of Titles 28A and 28B RCW if such titles shall be enacted; and declaring an emergency.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

Part I. Sections affecting current law.

Section 1. Section 1, chapter 54, Laws of 1965 and RCW 28.02-.120 are each amended to read as follows:

The regents, trustees, or board of directors of any of the state educational institutions or school districts, the Washington state teachers' retirement system, the superintendent of public instruction, and county and intermediate district superintendents are authorized to provide and pay for tax deferred annuities for their respective employees in lieu of a portion of salary or wages as authorized under the provisions of 26 U.S.C., section 403 (b), as amended by Public Law 87-370, 75 Stat. 796 as now or hereafter amended. The superintendent of public instruction and county and intermediate district superintendents, if eligible, may also be provided with such annuities.

Part II. Sections affecting proposed 1969 education code.

Sec. 2. Section 28A.58.560, chapter ..., Laws of 1969 (HB 58) and RCW 28A.58.560 are each amended to read as follows:

The board of directors of any school district (~~(is)~~) , the Washington state teachers' retirement system, the superintendent of public instruction, and county and intermediate district superinten-

dents are authorized to provide and pay for tax deferred annuities for their respective employees in lieu of a portion of salary or wages as authorized under the provisions of 26 U.S.C., section 403(b), as amended by Public Law 87-370, 75 Stat. 796, as now or hereafter amended. The superintendent of public instruction and county and intermediate district superintendents, if eligible, may also be provided with such annuities.

Part III. Construction.

NEW SECTION. Sec. 3. The forty-first legislature has before it a bill proposing a complete revision of the education laws of this state (1969 HB 58). The provisions of Part I of the instant bill seek to change existing laws. The provisions of Part II seek to change correlative provisions of the proposed 1969 education code if such code becomes law. It is the intent of the legislature that the provisions of Part I shall be effective only until the date upon which the 1969 education code shall take effect, upon which date the provisions of Part I shall expire and the provisions of Part II shall concomitantly become effective. It is the further intent of the legislature that Part II of the instant bill shall not take effect unless the proposed 1969 education code is adopted at this legislature, but if such event occurs then any amendatory provisions of Part II of this bill shall be construed as amending the correlative sections of the 1969 education code, any repealing provisions of Part II shall be construed as repealing the correlative section of the 1969 education code, and any new or additional provisions of Part II shall be construed as being in pari materia with the 1969 education code.

NEW SECTION. Sec. 4. Part II of this act is necessary for the immediate preservation of the public peace, health and safety, the support of the state government and its existing public institutions, and shall take effect on the date upon which the 1969 education code becomes effective.

Passed the Senate February 19, 1969  
Passed the House March 10, 1969  
Approved by the Governor March 24, 1969  
Filed in office of Secretary of State March 24, 1969