

SEC. 4. Sections 462 and 463 of volume 2, Hill's Code of Washington, relating to a renewal of judgments, are hereby repealed.

Passed the Senate February 8, 1897.

Passed the House March 3, 1897.

Approved by the Governor March 6, 1897.

CHAPTER XL.

[S. B. No. 181.]

RELATIVE TO INSOLVENT INSURANCE COMPANIES.

AN ACT authorizing the bringing of suits for the distribution of funds of insolvent insurance companies in the hands of the treasurer of the state.

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

SECTION 1. Whenever any insurance company of another state, which has deposited with the treasurer of this state any securities or other assets to be held in trust for the policy holders of such company, becomes insolvent, any one or more of such policy holders may bring an action in the superior court of Thurston county against the state treasurer for the administration of the trust and distribution of the securities and assets for the benefit of the beneficiaries.

Action authorized against state treasurer.

SEC. 2. That such court in such cases shall have all the powers and jurisdiction of a court of equity: *Provided*, That said trust shall be administered and said securities and assets distributed by the state treasurer under the direction of said court.

SEC. 3. That any suit or action now pending for the purposes enumerated in section one of this act shall be heard and determined as if brought after this act shall go into effect.

SEC. 4. An emergency exists, and this act shall take effect immediately.

Passed the Senate February 16, 1897.

Passed the House March 3, 1897.

Approved by the Governor March 6, 1897.