

48.20.250, R.C.W., being section .20.25, chapter 79, Laws of 1947; section 48.20.260, R.C.W., being section .20.26, chapter 79, Laws of 1947; section 48.20.270, R.C.W., being section .20.27, chapter 79, Laws of 1947; section 48.20.280, R.C.W., being section .20.28, chapter 79, Laws of 1947; section 48.20.290, R.C.W., being section .20.29, chapter 79, Laws of 1947; section 48.20.300, R.C.W., being section .20.30, chapter 79, Laws of 1947; section 48.20.310, R.C.W., being section .20.31, chapter 79, Laws of 1947; section 48.20.320, R.C.W., being section .20.32, chapter 79, Laws of 1947; section 48.20.330, R.C.W., being section .20.33, chapter 79, Laws of 1947; section 48.20.370, R.C.W., being section .20.37, chapter 79, Laws of 1947.

[Rep. Rem. Supp. 1947, §§ 45.20.01 to 45.20.33 incl., and Rem. Supp. 1947, § 45.20.37.]

Passed the Senate February 21, 1951.

Passed the House March 3, 1951.

Approved by the Governor March 19, 1951.

CHAPTER 230.

[S. B. 150.]

ISSUANCE AND SALE OF SECURITIES.

AN ACT relating to the issuance and the sales of securities; amending sections 21.04.040 and 21.04.070, R.C.W.

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

SECTION 1. Section 21.04.040, R.C.W., as derived from section 3, chapter 231, Laws of 1943, is amended to read as follows: Amendment.

An application for a permit shall be in writing, verified, and filed in the office of the director, and shall set forth: Application for permit.

The names, addresses, and occupations of the officers of the company, the location of the office of the company; a statement of the assets and liabilities Same; contents.

of the company as of a date within thirty days prior to the filing of an application, or such reasonable statement thereof as prescribed by the director; a statement of the plan upon which the company proposes to transact business; the number of shares in the treasury of the company and the amount to be paid agents for the sale of stock; a copy of any security the company proposes to issue, and of any contract it proposes to make concerning it; a copy of any advertising matter which it proposes to issue in connection with the sale of its securities; and any additional information concerning the affairs of the company as the director may reasonably require.

Partnership,
association,
or joint stock
company
applicant.

If the applicant is a co-partnership or an unincorporated association or joint stock company, it shall file with its application a copy of its articles of co-partnership or association, and all other papers pertaining to its organization.

Trustee
applicant.

If the applicant is a trustee, it shall file with its application a copy of all instruments by which the trust is created and accepted.

Corporation
applicant.

If the applicant is a corporation, it shall file with its application a copy of all minutes of any proceedings of its directors, stockholders, or members relating to the issue of the securities, and a copy of its articles of incorporation and by-laws: *Provided*, That if the applicant has a registration statement in effect with the federal securities and exchange commission under the securities act of 1933, a copy of the prospectus filed with that commission as a part of its registration statement, or in case the applicant is a common or contract carrier and is subject to the provisions of section 20a of the interstate commerce act as amended, a copy of the petition or application filed with the interstate commerce commission together with all supplements thereto and a copy of the offering circular, if any, used in connection with the sale of such securities, may be accepted by the

director in lieu of the information required under this section.

[Am. Rem. Supp. 1943, § 5853-4.]

SEC. 2. Section 21.04.070, R.C.W., as derived from section 3, chapter 189, Laws of 1947, is amended to read as follows: Amendment.

The director shall charge the following fees: Fees:

(1) For filing an application for permit to issue securities twenty-five dollars for any issue of securities in the amount of fifty thousand dollars or less, fifty dollars for any issue of securities in an amount over fifty thousand dollars but not more than one hundred thousand dollars, and one hundred dollars for any issue of securities in an amount over one hundred thousand dollars. The determination of the amount of any issue of securities under the provisions of this section shall be based on the initial aggregate offering price of said issue. For filing application; permit to issue securities.

Where the applicant has a registration statement in effect with the securities and exchange commission under the act of 1933, or a petition or application in effect with the interstate commerce commission, and the prospectus, or all supplements are accepted by the department of licenses, the fee to be charged shall be twenty-five dollars. Same; applicant registered with S. E. C. or application with I. C. C.

(2) For filing an application for a broker's certificate twenty-five dollars, and ten dollars for each and every year after the first year. Same; broker's certificate.

(3) For filing an application for an agent's certificate five dollars, and two dollars for each and every year thereafter. Same; agent's certificate.

(4) For filing an application for collection of pre-organization subscriptions ten dollars. Same; collection of subscriptions.

Fees for furnishing copies of papers and records shall be as now provided by law. Fees for copies.

[Am. Rem. Supp. 1943, § 5853-22.]

Passed the Senate February 16, 1951.

Passed the House March 4, 1951.

Approved by the Governor March 19, 1951.