

regulations of the state fire marshal until amended or repealed pursuant to the provisions of this chapter.

Effective date.

SEC. 90. This act shall take effect on January 1, 1962.

Severability.

SEC. 91. If any provision of this act, or its application to any person or circumstance is held invalid, the remainder of the act, or the application of the provision to other persons or circumstances is not affected.

Repeal.

SEC. 92. Sections 1 through 11, chapter 174, Laws of 1951 as amended by sections 1 through 4, chapter 34, Laws of 1953 and RCW 70.77.010 through 70.77-.110 are each repealed.

Passed the House March 6, 1961.

Passed the Senate March 5, 1961.

Approved by the Governor March 20, 1961.

CHAPTER 229.

[H. B. 371.]

STATE COLLEGES AND UNIVERSITIES— CONSTRUCTION—BONDS.

AN ACT relating to state institutions of higher learning; amending sections 1 and 2, chapter 91, Laws of 1925 extraordinary session and section 4, chapter 66, Laws of 1915 as last amended by section 1, chapter 24, Laws of 1933 extraordinary session, sections 1 and 2, chapter 64, Laws of 1947 and section 1, chapter 17, Laws of 1950 extraordinary session, and RCW 28.76.180, 28.76.190, 28.76.200 and 28.76.210; and adding new sections to chapter 28.76 RCW.

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

SECTION 1. Sections 1 and 2, chapter 91, Laws of 1925 extraordinary session and section 4, chapter 66, Laws of 1915 as last amended by section 1, chapter 24, Laws of 1933 extraordinary session, sections 1 and 2, chapter 64, Laws of 1947 and section 1, chapter 17, Laws of 1950 extraordinary session (heretofore

divided, combined and codified as RCW 28.76.180, 28.76.190, 28.76.200 and 28.76.210) are amended to read as set forth in sections 2, 3, 4, 5, and 6 of this act.

SEC. 2. (RCW 28.76.180) The boards of regents of the University of Washington and Washington State University and the board of trustees of the state colleges of education at Ellensburg, Cheney and Bellingham, are hereby severally authorized to:

RCW 28.76.180 amended. Construction and installation of college buildings and facilities.

(1) Enter into contracts with persons, firms, or corporations for the construction and installation of dormitory, hospital, infirmary, dining, student activities, vehicular parking, and student, faculty, and employee housing and boarding buildings or facilities;

(2) Purchase or lease lands and other appurtenances necessary for the construction and installation of such buildings and facilities and to purchase or lease lands with buildings and facilities constructed or installed thereon suitable for the purposes aforesaid;

(3) Lease to any persons, firms, or corporations such portions of the campus of their respective institutions as may be necessary for the construction and installation of buildings and facilities for the purposes aforesaid and the reasonable use thereof;

(4) Borrow money to pay the cost of the acquisition, construction and installation of such lands, buildings, and facilities, including interest during construction and other incidental costs and to issue revenue bonds or other evidence of indebtedness therefor and to refinance the same before or at maturity and to provide for the amortization of such indebtedness from the rentals, fees, charges, and other income derived through the ownership, operation and use of such lands, buildings, and facilities and any other dormitory, hospital, infirmary, dining,

housing, boarding, vehicular parking, or student activity building or facility at the institution;

(5) Contract to pay as rental or otherwise the cost of acquisition, construction, and installation of such lands, buildings, and facilities on the amortization plan; the contract not to run over forty years;

(6) Expend on the amortization plan any part or all of the fees, charges, rentals, and other income derived from any or all revenue-producing lands, buildings, and facilities of their respective institutions, heretofore or hereafter acquired, constructed or installed, including but not limited to income from rooms, dormitories, dining rooms, hospitals, infirmaries, housing or student activity buildings, vehicular parking facilities, land or the appurtenances thereon, and to pledge the net income derived through the ownership, operation and use of any lands, buildings or facilities of the nature described in subsection (1) hereof for the payment of part or all of the rental, acquisition, construction, and installation or other contract charges, bonds or other evidence of indebtedness agreed to be paid on account of the acquisition, construction, installation or rental of lands, buildings, and facilities of the nature authorized by this section.

RCW 28.76.190
amended.
Use of building
and facilities.

SEC. 3. (RCW 28.76.190) The lands, buildings, and facilities acquired for those purposes shall be used solely for dormitory, hospital, infirmary, housing, boarding, dining, vehicular parking, or student activities in the respective institutions.

RCW 28.76.200
amended.
Rate of
interest.

SEC. 4. (RCW 28.76.200) The rate of interest on the principal of any obligation made or incurred under the authority granted in RCW 28.76.180 shall not exceed seven percent per annum.

RCW 28.76.210
enacted
without
amendment.

SEC. 5. (RCW 28.76.210) The state shall incur no liability by reason of the exercise of the authority granted in RCW 28.76.180.

SEC. 6. (RCW 28.77.050) All fees except general tuition fees shall be held by the board of regents as a revolving fund and expended for the purposes for which collected and be accounted for in accordance with the existing law: *Provided*, That the board of regents shall have authority to place in a separate fund or funds any or all fees or rentals exacted for the use of facilities of any dormitory, hospital, or infirmary building, and the board of regents shall have authority to pledge any or all such fees for the retirement of any bonds that may be issued for the construction of such dormitory, hospital, or infirmary building.

RCW 28.77.050
enacted
without
amendment.

SEC. 7. There is added to chapter 28.76 RCW a new section to read as follows:

New section.

Each issue or series of such bonds: Shall be sold at a price which will result in a net interest cost over the life thereof of not to exceed seven percent per annum, and no single interest or coupon rate shall be greater than seven percent per annum; may be serial or term bonds; may mature at such time or times in not to exceed forty years from date of issue; may be sold at public or private sale; may be payable both principal and interest at such place or places; may be subject to redemption prior to any fixed maturities; may be in such denominations; may be payable to bearer or to the purchaser or purchasers thereof or may be registrable as to principal or principal and interest at the option of the holder; may be issued under and subject to such terms, conditions, and covenants providing for the payment of the principal thereof and interest thereon, which may include the creation and maintenance of a reserve fund or account to secure the payment of such principal and interest and a provision that additional bonds payable out of the same source or sources may later be issued on a parity therewith, and such other terms, conditions, cov-

Bonds—
General
provisions
governing
issuance.

Trustees. enants and protective provisions safeguarding such payment, all as determined and found necessary and desirable by said boards of regents or trustees. If found reasonably necessary and advisable, such boards of regents or trustees may select a trustee for the owners and holders of each such issue or series of bonds and/or for the safeguarding and disbursements of the proceeds of their sale for the uses and purposes for which they were issued and, if such trustee or trustees are so selected, shall fix its or their rights, duties, powers, and obligations. The bonds of each such issue or series: Shall be executed on behalf of such universities or colleges by the president of the board of regents or the chairman of the board of trustees, and shall be attested by the secretary of such board, one of which signatures may be a facsimile signature; and shall have the seal of such university or college impressed, printed, or lithographed thereon, and the interest coupons attached thereto shall be executed with the facsimile signatures of said officials. The bonds of each such issue or series and each of the coupons attached thereto shall be negotiable instruments within the provisions and intent of the negotiable instruments law of this state even though they shall be payable solely from any special fund or funds.

New section.

SEC. 8. There is added to chapter 28.76 RCW a new section to read as follows:

Funding or
refunding
bonds—
General provi-
sions govern-
ing issuance.

Such boards of regents or trustees may from time to time provide for the issuance of funding or refunding revenue bonds to fund or refund at or prior to maturity any or all bonds of other indebtedness, including any premiums or penalties required to be paid to effect such funding or refunding, heretofore or hereafter issued or incurred to pay all or part of the cost of acquiring, constructing, or installing any lands, buildings, or facilities of the nature described in RCW 28.76.180.

Such funding or refunding bonds and each of the coupons attached thereto shall be negotiable instruments within the provisions and intent of the negotiable instruments law of this state. The net interest cost over the life of such funding or refunding bonds shall not exceed seven percent per annum, and the amount of any premium or penalty paid to effect such funding or refunding shall not be considered in determining such net interest cost.

Such funding or refunding bonds may be exchanged for or applied to the payment of the bonds or other indebtedness being funded or refunded or may be sold in such manner and at such price as the boards of regents or trustees deem advisable, either at public or private sale.

The provisions of this chapter relating to the maturities, terms, conditions, covenants, interest rate, issuance, and sale of revenue bonds shall be applicable to such funding or refunding bonds except as may be otherwise specifically provided in this section.

SEC. 9. There is added to chapter 28.76 RCW a New section. new section to read as follows:

The authority granted in this act shall be liberally construed and shall apply to all lands, buildings, and facilities of the nature described in RCW 28.76.180 heretofore or hereafter acquired, constructed, or installed and to any rentals, contract obligations, bonds or other indebtedness heretofore or hereafter issued or incurred to pay part or all of the cost thereof, and shall include authority to pledge for the amortization plan the net income from any and all existing and future lands, buildings and facilities of the nature described in RCW 28.76.180 whether or not the same were originally financed hereunder or under predecessor statutes.

Construction,
application
of act.

New section.

SEC. 10. There is added to chapter 28.76 RCW a new section to read as follows:

Prior issues of bonds validated.

Any terms, conditions, and covenants of any bonds heretofore issued by the University of Washington, Washington State University, and the state colleges of education at Ellensburg, Cheney, and Bellingham under the authority of chapter 91, Laws of 1925 extraordinary session, as last amended by chapter 64, Laws of 1947, not expressly authorized by said laws but authorized herein are hereby declared to be legal and binding in all respects.

Passed the House February 14, 1961.

Passed the Senate March 5, 1961.

Approved by the Governor March 20, 1961.

CHAPTER 230.

[H. B. 661.]

FOOD FISH AND SHELLFISH—APPLICATION FOR LICENSE.

AN ACT relating to food fish and shellfish; and adding a new section to chapter 12, Laws of 1955 and to chapter 75.08 RCW.

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

New section.

SECTION 1. There is added to chapter 12, Laws of 1955 and to chapter 75.08 RCW a new section to read as follows:

Personal application for license, reciprocity.

If pursuant to the laws of any other state or territory application for any license relating to food fish or shellfish, commercial or personal, is required by such state or territory to be made in person by the person seeking to be licensed, a like requirement shall be imposed upon any person from such other state or territory who makes application for any license under the provisions of this title.

Passed the House February 28, 1961.

Passed the Senate March 5, 1961.

Approved by the Governor March 20, 1961.