

(27) School emergency construction fund moneys, to the public school building construction account.

Passed the Senate February 27, 1957.

Passed the House March 10, 1957.

Approved by the Governor March 19, 1957.

CHAPTER 116.

[ S. B. 250. ]

VOLUNTEER FIREMEN'S RELIEF AND PENSION FUND.

AN ACT relating to the volunteer firemen's relief and pension fund, and amending section 1, chapter 223, Laws of 1955 and RCW 41.24.030.

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

RCW 41.24.030 amended.

SECTION 1. Section 1, chapter 223, Laws of 1955 and RCW 41.24.030 are each amended to read as follows:

State trust fund created—Composition—Investment.

There is created in the state treasury a trust fund for the benefit of the firemen of the state covered by this chapter, which shall be designated the volunteer firemen's relief and pension fund and shall consist of:

(1) All bequests, fees, gifts, emoluments, or donations given or paid to the fund.

(2) An annual fee for each member of its fire department to be paid by each municipal corporation for the purpose of affording the members of its fire department with protection from death or disability as herein provided as follows:

(a) three dollars for each volunteer or part-paid member of its fire department;

(b) a sum equal to one-half of one percent of the annual salary attached to the rank of each full-paid member of its fire department.

(3) Where a municipal corporation has elected to make available to the members of its fire depart-

ment the retirement provisions as herein provided, an annual fee of twenty-two dollars for each of its firemen electing to enroll therein, ten dollars of which shall be paid by the municipality and twelve dollars of which shall be paid by the fireman.

State trust  
fund created—  
Composition—  
—Investment.

(4) Ten percent of all moneys received by the state from its tax on fire insurance premiums shall be paid into the state treasury and credited to the fund.

(5) The state finance committee, upon request of the state treasurer shall invest such portion of the amounts credited to the fund as is not, in the judgment of the treasurer, required to meet current withdrawals. Such investment may be made only in such bonds or other obligations as are authorized for the investment of funds of the state employees' retirement system.

(6) All bonds or other obligations purchased according to subdivision (5) shall be forthwith placed in the custody of the state treasurer, and he shall collect the principal thereof and interest thereon when due.

The state finance committee may sell any of the bonds or obligations so acquired and the proceeds thereof shall be paid to the state treasurer.

The interest and proceeds from the sale and redemption of any bonds or other obligations held by the fund shall be credited to and form a part of the fund.

All amounts credited to the fund shall be available for making the payments required by this chapter.

The state treasurer shall make an annual report showing the condition of the fund.

Annual report.

Passed the Senate February 28, 1957.

Passed the House March 10, 1957.

Approved by the Governor March 19, 1957.