

CHAPTER 216.

[S. B. 409.]

UNIVERSITY OF WASHINGTON—INCOME—BOND
RETIREMENT.

AN ACT relating to the University of Washington; allocating the income derived from lands granted for university purposes to the University of Washington bond retirement fund; and declaring an emergency.

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

Moneys to go into U. of Wash. bond retirement fund.

SECTION 1. All moneys received from the lease or rental of lands set apart by the enabling act for university purposes; all interest or income arising from the proceeds of the sale of such lands or of the timber, fallen timber, stone, gravel, or other valuable material thereon; and all moneys received as interest on deferred payments on contracts for the sale of such lands shall be deposited in the "University of Washington bond retirement fund" to be expended for the purposes set forth in RCW 28.77.540.

Emergency.

SEC. 2. This act is necessary for the immediate preservation of the public peace, health and safety, the support of state government and its existing public institutions, and shall take effect immediately.

Passed the Senate March 8, 1963.

Passed the House March 14, 1963.

Approved by the Governor March 26, 1963.