

CHAPTER 41.

[S. B. 236.]

RELATING TO DELINQUENT CORPORATIONS.

AN ACT relating to delinquent corporations, providing for their reinstatement, or dissolution, validating the action of corporations having dissolved as provided by this act, and amending sections 3715a and 3715b of Remington and Ballinger's Annotated Codes and Statutes of Washington, and declaring an emergency.

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

SECTION 1. That section 3715a of Remington and Ballinger's Annotated Codes and Statutes of Washington be, and the same is hereby, amended to read as follows: Section 3715a. Every corporation whose name has been, or shall hereafter be, stricken from the records of the office of the secretary of state in pursuance of law for failure to pay its annual license fee for two years is hereby authorized and permitted to apply to the secretary of state for reinstatement at any time after its name has been stricken from the records of the office of the secretary of state. Any corporation stricken from the records and dissolved, as provided in this chapter may at any time thereafter hold a meeting of stockholders, in the same manner as provided during its corporate existence, and pass such resolutions as may be necessary to close out its affairs and wind up the business of such corporation and where such stricken and dissolved corporation has heretofore held such meetings of stockholders for the purpose of passing resolutions to wind up their affairs, such method of procedure is hereby validated and approved.

[Amending
§ 3715a,
Rem.-Bal.]

Application
for re-in-
statement.

Validation
of action
heretofore
taken.

SEC. 2. That section 3715b of Remington and Ballinger's Annotated Codes and Statutes of Washington be, and the same is hereby, amended to read as follows: Section 3715b. Any corporation so applying for reinstatement shall at the time of its application pay to the secretary of state, for the use of the state, all license fees and penalties then due from it and the sum of one hundred dol-

[Amending
§ 3715b,
Rem.-Bal.]

Penalty.

lars as additional penalty: *Provided*, That this shall apply to the reinstatement of corporations, the names of which shall have been stricken at the present time, and hereafter whenever any corporation shall have its name stricken from the records by the secretary of state it shall, in applying for reinstatement, pay all license fees and penalties then due from it and the additional sum of twenty dollars for each and every year that its name has been stricken from the records, and upon the making of such application and such payment, it shall be the duty of the secretary of state to enter upon his records a notation that such corporation is reinstated.

Re-instate-
ment.

Emergency.

SEC. 3. An emergency exists and this act shall take effect immediately.

Passed the Senate March 3, 1911.

Passed the House March 7, 1911.

Approved by the Governor March 9, 1911.

CHAPTER 42.

[H. B. 153.]

INITIATIVE AND REFERENDUM.

AN ACT to amend section 1 of article II of the Constitution of the State of Washington, relating to legislative powers, providing for the initiative and referendum, and striking section 31 of said article II, relating to the time when laws take effect.

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

SECTION 1. That at the general election to be held in this state on the Tuesday next succeeding the first Monday in November, 1912, there shall be submitted to the qualified electors of the state for adoption and approval or rejection an amendment to article II of the Constitution of the State of Washington, relating to legislative powers, by striking from article II all of sections 1 and 31, and inserting in lieu thereof as section 1 the following, so that the same shall read as follows:

Amending
Art. II,
Constitution.

Article II, section 1. The legislative authority of the State of Washington shall be vested in the legislature,