

CHAPTER 167.

[S. H. B. 249.]

APPROPRIATIONS AND BOND ISSUE FOR STATE CAPITOL PURPOSES.

AN ACT relating to the capitol buildings and grounds, the powers and duties of the state capitol commission and the issuance of bonds for state capitol purposes, and the sale of said bonds to the state or private persons, providing for a tax levy therefor, and making appropriations therefor, and repealing sections 1, 2 and 3 of chapter 191 of the Laws of 1915.

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

SECTION 1. The state capitol commission is hereby authorized and empowered to issue coupons or registered bonds of the State of Washington, payable only from the capitol building fund, in an amount not exceeding the amount of warrants and accrued interest thereon, now issued and outstanding against said capitol building fund, and the proceeds from the sale of said bonds shall be paid into said fund and shall be immediately applied to the payment of said warrants.

SEC. 2. There is hereby appropriated from the capitol building fund the sum of four hundred fifty thousand dollars or so much thereof as may be necessary, in order to pay and retire said warrants and interest, such appropriation to be available only in the event of the sale of the bonds as herein provided.

SEC. 3. Said bonds shall bear interest at a rate not to exceed four and one-half per cent per annum, and such bonds may be sold in such manner and in such amounts and at such times as the state capitol commission shall determine at the best price obtainable, but not for a sum so low as to make the net interest return to the purchaser exceed four and one-half per cent per annum, as computed by standard tables, upon such sum, or such commission may exchange any of such bonds at par for said warrants and interest.

SEC. 4. The state capitol commission is hereby authorized and empowered to sell said bonds to the State of

Bond issue for retirement of capitol building warrants.

Appropriation, \$450,000.

Sale or exchange of bonds.

State authorized to invest money of certain funds.

Washington for cash at not less than par, to be paid for out of any moneys in the hands of the state treasurer, which moneys shall have been set apart out of the accident fund for cases of injury resulting in death or permanent total disability as provided for in subdivision (e) of section 6604-5 and section 6604-26 of Rem. & Bal. Code and any and all acts amendatory thereof, and the state treasurer is hereby authorized and empowered to invest such moneys in said bonds, as well as in the class of securities provided by law for the investment of the permanent school funds.

SEC. 5. That the state capitol commission shall have power to amend or modify any of the plans and specifications heretofore authorized or adopted, or to adopt new plans and specifications for the location, construction and completion of buildings on the state capitol site, and may advertise for competitive plans.

Amendment
of building
plans.

SEC. 6. The state board of equalization is hereby authorized and required at its annual meeting to make a levy of one-half mill for capitol building purposes and the moneys derived therefrom shall be paid into a fund hereby created to be known as "Capitol Building Construction Fund," the moneys from such fund to be used for the purpose of acquiring lands heretofore authorized by law to be acquired for capitol building purposes, together with the lands bounded [by] Twelfth street on the south, Main street on the east, Eleventh street on the north and Water street on the west; if in the judgment of the capitol commissioners, the purchase of such land shall be advisable, erecting buildings at the state capitol, and the completion of buildings now in the course of construction, and the changing and altering of buildings acquired, and the payment of interest on warrants or bonds outstanding against the capitol building fund or issued against the capitol building construction fund.

Tax levy
for capitol
building
construction
fund.

Purchase of
additional
lands.

SEC. 7. There is hereby appropriated from said state capitol building construction fund the sum of one million (1,000,000) dollars.

Appropriation,
\$100,000.

Repayment
of tax levies
to state
treasury.

SEC. 8. All moneys derived from the tax levy herein provided for shall be deemed to be loans from the state, and shall be charged against the land grant for capitol purposes to the state from the general government, and as moneys are derived from the sale, lease or other disposition of said land grant, the advancements hereby provided for shall be repaid to the general fund of the state: *Provided*, That no moneys received from such sale, lease or disposition shall be returned to the state treasury until all warrants, bonds or other outstanding obligations against the capitol building fund shall have been paid.

Alteration of
high school
for state use.

SEC. 9. In the event of the acquisition by the state of block 86 of Sylvester's plat of Olympia, and the high school building situated thereon, the state capitol commission is hereby authorized and empowered to make such changes and alterations in said building so as to make the same suitable for the use of state officials.

Repealing
clause.

SEC. 10. Sections 1, 2 and 3 of chapter 191, of the Laws of 1915, are hereby repealed.

Passed the House March 2, 1917.

Passed the Senate March 5, 1917.

[Permitted to become a law without the signature of the Governor.—I. M. HOWELL, Secretary of State.]