

## CHAPTER 116.

[S. B. 369.]

## SURETY BONDS.

AN ACT relating to insurance; bonds of surety companies in connection therewith, and amending section 193, chapter 49, Laws of 1911.

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

Amerinds  
§ 193, ch. 49,  
Laws of  
1911.

SECTION 1. That section 193, chapter 49, Laws of 1911 (section 7246, Remington's Compiled Statutes) be amended to read as follows:

Surety  
bonds.

Section 193. Whenever any bond, recognizance, obligation, stipulation, or undertaking is by law, state, municipal, or otherwise, or by the rules, or regulations of any board, court, judge, body or organization, or officer, state, municipal, or otherwise, required or permitted to be made, given, tendered, or filed, for the security or protection of any person or persons, corporation, municipality, state, or any department thereof, or any other organization whatever, conditioned for the doing or not doing of any thing in such bond, recognizance, obligation, stipulation, or undertaking, specified, any and all heads of departments, public officers, state, county, town, school district, or other municipality, and any and all boards, courts, judges, and municipalities, now or hereafter required or permitted to accept or approve of the sufficiency of any such bond, recognizance, obligation, stipulation, or undertaking, may, in the discretion of such head of department, court, judge, public officer, board, or municipality, accept such bond, recognizance, obligation, stipulation, or undertaking, and approve the same whenever the same is executed, or the conditions thereof are guaranteed, solely by a company admitted and authorized to transact such business

Approved  
when.

in this state in accordance with the requirements of this act: *Provided*, That no surety company doing business in this state shall assume a liability on any one such risk in an amount greater than ten (10) per cent of its capital and surplus, as determined by the United States treasury department standard, unless the same shall be reinsured in some other solvent company in such an amount as shall reduce its liability on said risk to not to exceed ten (10) per cent of its capital and surplus.

Limitation  
of liability.

Whenever any such bond, recognizance, obligation, stipulation, or undertaking is so required to be made, given, tendered, or filed with one surety, or with two or more sureties, the execution of the same, or the guaranteeing of the performance of the conditions thereof, shall be sufficient when executed or guaranteed solely by such company, so authorized, and shall be in all respects a full and complete compliance with every requirement of every law, ordinance, rule or regulation, that such bond, undertaking, recognizance, obligation or stipulation shall be executed or guaranteed by one surety, or by two or more sureties, or that such sureties shall be residents, householders, or freeholders, or both, and a full and complete compliance with every other requirement of every law, ordinance, rule, or regulation, relating to the same, and no justification by such company shall be necessary or required, and any and all heads of departments, court, judges, public officers, boards, and municipalities, whose duties it may be, or shall hereafter be, to accept or approve the sufficiency of any such bond, recognizance, obligation, stipulation, or undertaking, may accept and approve the same, when executed or guaranteed solely by such company.

Sufficient,  
when.

SEC. 2. No insurance company shall be authorized to transact a fidelity and surety business in the

Insurance  
companies.

Authority  
required.

State of Washington unless it is duly authorized to transact a surety bond business by the section of surety bonds of the United States treasury department.

Passed the Senate March 5, 1933.

Passed the House March 8, 1933.

Approved by the Governor March 16, 1933.

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## CHAPTER 117.

[S. B. 255.]

### SEEDING AND REFORESTATION OF STATE LANDS.

AN ACT relating to and providing for the acquisition, seeding, reforestation and administering lands for state forests and the issuance and disposition of utility bonds therefor.

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

Utility  
bonds,  
issue  
authorized.

\$200,000.

Lands  
devoid of  
forest  
growth.

SECTION 1: That for the purpose of acquiring, seeding, reforestation and administering lands for forests and of carrying out the provisions of chapter 154 of the Laws of 1923, the state forest board is authorized to issue and dispose of utility bonds of the State of Washington in an amount not to exceed two hundred thousand dollars (\$200,000) in principal during the biennium expiring March 31, 1935. Purchase of tax-delinquent lands from counties shall be made on the same basis as those purchased from private parties or corporations: *Provided, however,* That no sum in excess of one dollar (\$1.00) per acre shall ever be paid or allowed either in cash, bonds, or otherwise, for any lands suitable for forest growth, but devoid of such, nor shall any sum in excess of three dollars (\$3.00) per acre be paid or allowed either in cash, bonds, or