

of land reclamation or land settlement or agricultural development which the Congress of the United States may provide and which may effect the development of agricultural resources within the State of Washington, or the settlement of soldiers, sailors, and other worthy persons, on the agricultural lands within this state, and the director shall have full power to carry out the provisions of any cooperative land settlement act that may be enacted by the United States.

Cooperation  
with Federal  
government.

The director shall prepare and report to the legislature, at the commencement of each biennial session, a full statement of his operations and recommendations.

Biennial  
report.

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

Effective  
immediately.

Passed the House January 29, 1935.

Passed the Senate February 6, 1935.

Approved by the Governor February 14, 1935.

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## CHAPTER 8.

[S. B. 33.]

### DEPARTMENT OF PUBLIC WORKS TO BE KNOWN AS DEPARTMENT OF PUBLIC SERVICE.

AN ACT changing the name of the Department of Public Works to the Department of Public Service and providing that all the powers and duties now exercised by the director and officers of the Department of Public Works be exercised by the director and officers of the Department of Public Service.

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

SECTION 1. The department of public works of the State of Washington hereafter shall be known as the department of public service, and the di-

Department  
of public  
service.

Powers and  
duties.

rector of public works hereafter shall be known as the director of public service. The director and other officers of the department of public service shall have and exercise all the powers and duties now vested in and exercised by the director and officers of the department of public works.

Passed the Senate January 29, 1935.

Passed the House February 7, 1935.

Approved by the Governor February 18, 1935.

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## CHAPTER 9.

[H. B. 68.]

### SAVINGS AND LOAN ASSOCIATIONS MAY INVEST FUNDS IN OBLIGATIONS ISSUED UNDER THE NATIONAL HOUSING ACT.

AN ACT relating to the organization, management, powers and supervision of Savings and Loan Associations; providing for cooperation with the Federal Government to encourage improvement in housing standards and conditions under the National Housing Act; providing for the investment of funds in obligations insured and obligations issued under said act and amending sections 49, 52, and 56 of chapter 183 of the Session Laws of 1933 by adding thereto new sections to be known as sections 49a, 52a, and 56a, and declaring that this act shall take effect immediately.

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

Amends and  
adds to ch.  
183 of Laws  
of 1933.

SECTION 1. That chapter 183 of the Session Laws of 1933 be amended by adding thereto a new section to be known as section 49a, to read as follows:

Savings and  
Loan  
Association.

Section 49a. No law of this state prescribing the nature, amount or form of security, or requiring security upon which loans or advances of credit may be made, or prescribing or limiting interest rates upon loans or advances of credit, or prescribing or limiting the period for which loans or advances of credit may be made shall be deemed to prohibit the investment by any Savings and Loan Association of

Investment  
of funds in  
mortgages.