

## CHAPTER 223.

[H. B. 323.]

OLD AGE ANNUITIES FOR TEACHERS AND EMPLOYEES  
OF STATE EDUCATIONAL INSTITUTIONS.

AN Act authorizing the board of regents of the University of Washington, the board of regents of the State College of Washington, and the boards of trustees of the state colleges of education to assist the faculties and other employees of these institutions in purchasing old age annuities, and establishing a separate fund for the same.

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

SECTION 1. The board of regents of the University of Washington, the board of regents of the State College of Washington, and the boards of trustees of the state colleges of education are authorized and empowered to assist the faculties and such other employees of their respective institutions as the boards of regents and boards of trustees may designate, to purchase old age annuities under such rules and regulations as the regents and trustees of said institutions may prescribe: *Provided*, That in no case the regents or trustees shall in any one (1) year pay more than one half ( $\frac{1}{2}$ ) of the annual premium of any individual, nor an amount in excess of five per cent (5%) of the individual's salary, nor render any assistance in the purchase of an annuity for a teacher or any other designated employee who has not taught at, or been in the service of the contributing institution two or more years: *Provided, further*, That all funds received for and derived from the purchase of said annuities shall be placed in a special fund.

Passed the House March 9, 1937.

Passed the Senate March 8, 1937.

Approved by the Governor March 22, 1937.