

CHAPTER 110.

[S. B. 154.]

LEASING OF COUNTY LANDS.

AN ACT relating to the leasing of county property, apportioning the rentals, amending section 1, chapter LXXXVII, Laws of 1901 (section 4019, Remington's Revised Statutes) and amending section 1, chapter 162, Laws of 1913 (section 4022 of Remington's Revised Statutes) and declaring an emergency.

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

SECTION 1. Section 1, chapter LXXXVII, Laws of 1901 (section 4019, Remington's Revised Statutes) is hereby amended to read as follows:

Section 1. That the Board of County Commissioners of any county in this state, wherever it shall appear that it is for the best interests of such county and the people thereof, that any part, parcel or portion of the real property and its appurtenances to said county belonging, whether acquired for non-payment of taxes or in any other manner, should be leased for a year or term of years, are hereby authorized and empowered to lease such property under the limitations and restrictions and in the manner hereinafter provided.

Vetoed

SEC. 2. Section 1, chapter 162, Laws of 1913, designated therein as section 3854 of Remington & Ballinger's Annotated Codes and Statutes of Washington (section 4022, Remington's Revised Statutes), is hereby amended to read as follows:

Amendments.

Section 1. At the day and hour designated in such notice or at any subsequent time to which such meeting may be adjourned by said Board of County Commissioners, but not more than thirty days after the day and hour designated for the meeting in said published notice, the Board of County Commissioners may, at their discretion, lease the property in

Meeting.

Commission-
ers may
lease land.

Term of
lease.

Exception.

Property
suitable for
industrial
or public
purpose.

Term of
lease.

Lease
contents.

such notice described for a term of years and upon such terms and conditions as to the said Board of County Commissioners shall seem just and right in the premises; but for no longer term in any one instance than ten (10) years, and no renewal of a lease once executed and delivered shall be had, except by a re-leasing and re-letting of said property according to the terms and conditions of this act: *Provided*, That where a county owns property within or outside the corporate limits of any city or town or anywhere in the county suitable for municipal purposes, or for commercial buildings, or owns property suitable for manufacturing or industrial purposes or sites, or for military purposes, or for temporary or emergency housing, or for any requirement incidental to manufacturing, commercial, agricultural, housing, military or governmental purposes, the Board of County Commissioners may lease same for said purposes for any period not to exceed thirty-five years. Where property is leased for municipal purposes or for commercial buildings or manufacturing or industrial purposes the lessee therein shall prior to the execution of such lease file with said Board of County Commissioners general plans and specifications of the building or buildings to be erected thereon for such purposes. All leases when executed shall provide that the same shall be cancelled by failure of the lessee to construct such building or buildings or other improvements for such purposes within two years from date of such lease, and in case of failure so to do the lease and all improvements thereon, including the rentals paid, shall thereby be forfeited to the county. No change or modification of said plans shall be made unless same be first approved by the Board of County Commissioners. If at any time during the life of said lease the lessee shall fail to use the same for the purposes leased, without first obtaining permission

in writing from the Board of County Commissioners so to do, said lease shall be forfeited. Any lease made for a longer period than ten (10) years shall contain provisions requiring the lessee to permit the rentals for every five-year period thereafter, or part thereof, at the commencement of such period, to be re-adjusted and fixed by the Board of County Commissioners. In the event that the lessee and said Board of County Commissioners cannot agree upon the rentals for said five-year period, the lessee shall submit to have said disputed rentals for said subsequent period adjusted by arbitration. The lessee shall pick one arbitrator and the Board of County Commissioners one, and the two so chosen shall select a third. No board of arbitrators shall reduce the rentals below the sum fixed or agreed upon for the last preceding period. All buildings, factories or other improvements made upon property leased under this proviso shall belong to and become property of such county, unless otherwise stipulated, at the expiration of the lease. No lease so made shall be assigned without such assignment being first authorized by resolution of said Board of County Commissioners and the consent in writing of at least two (2) members of said Board endorsed on such lease and all leases when drawn shall contain this provision: *Provided, further,* This act shall not be construed to limit the power of the Board of County Commissioners to sell, lease, or by gift convey any property of the county to the United States government or any of its governmental agencies to be used for federal governmental purposes, as already provided, or which may be enacted by the Legislature of the State of Washington.

Lease may be adjusted as to rentals.

Arbitration.

Buildings to be property of county.

No assignment without authority.

Proviso.

SEC. 3. Whenever any real property acquired by the county for non-payment of taxes is leased, the rentals received shall be apportioned as follows: Ten (10) per centum shall be retained by the county

Apportionment of rentals.

for administrative purposes, and the balance shall be ratably divided and distributed to the various county, city, town and district funds based on the tax levies last imposed upon the property by the various taxing units, in the same manner as if the property were sold, as provided in section 11293, Remington's Revised Statutes.

Effective
immediately.

SEC. 4. This act is necessary for the support of the state government and shall take effect immediately.

Passed the Senate February 25, 1941.

Passed the House March 10, 1941.

Approved by the Governor March 21, 1941, with the exception of section 1, which is vetoed.

CHAPTER 111.

[S. B. 225.]

VALUATION OF LIFE INSURANCE POLICIES.

AN ACT relating to valuation of life insurance policies and amending section 92 of chapter 49 of the Laws of 1911 (section 7137 of Remington's Revised Statutes).

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

Amend-
ments.

SECTION 1. Section 92 of chapter 49 of the Laws of 1911 (section 7137 of Remington's Revised Statutes) is amended to read as follows:

Commis-
sioner to
value
policies.

Section 92. The Commissioner shall annually make valuation of all outstanding policies, additions thereto, unpaid dividends, and all other obligations of every life insurance company doing business in this state; and all such valuations made by him or his authority shall be according to the standard of valuation adopted by the company: *Provided*, That in either case the standard of valuation employed shall be stated in his annual report: *Provided*