

ignated section 7a (section 3255-7a of Remington's Revised Statutes), to read as follows:

Railroad obligations not ineligible in certain cases.

Section 7a. The obligations of any railroad corporation which has failed to earn its fixed charges as required by section 7 of this Act in any or all of the fiscal years beginning in the years nineteen hundred thirty-one to nineteen hundred thirty-nine, inclusive, shall not be made ineligible for investment by reason thereof: *Provided*, The income of such railroad corporation available for fixed charges as defined in section 7 of this Act has been at least equal to such fixed charges in each year for at least five of the six fiscal years and in the last fiscal year next preceding the time of investing therein.

Proviso.

Passed the Senate February 9, 1943.

Passed the House March 8, 1943.

Approved by the Governor March 16, 1943.

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## CHAPTER 115.

[ S. B. 203. ]

### HIGHWAYS.

AN ACT relating to highways; prescribing the duties of certain officers; making appropriations; amending section 2, chapter 181, Laws of 1939 (section 6600-1d, Remington's Revised Statutes, Supplement, Volume 7A); amending section 5, chapter 65, Laws of 1933 (section 9992-39, Remington's Revised Statutes, Supplement); and declaring that this act shall take effect April 1, 1943.

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

Appropriation from M. V. fund.

SECTION 1. There is hereby appropriated from the Motor Vehicle Fund the sum of one million ninety-two thousand dollars (\$1,092,000); said appropriation is to be made from the net tax amount in the Motor Vehicle Fund and is to be over and above the pro rata distribution from said fund to

Additional to pro rata,

the counties hereinafter set forth; said appropriation to be distributed and divided among the following respective counties:

Clark County .....	\$122,000.00;	Distribution.
Douglas County .....	40,000.00;	
Ferry County .....	20,000.00;	
Grant County .....	50,000.00;	
King County .....	300,000.00;	
Kitsap County .....	130,000.00;	
Okanogan County .....	70,000.00;	
Pierce County .....	50,000.00;	
Snohomish County .....	40,000.00;	
Spokane County .....	240,000.00;	
Thurston County .....	30,000.00.	

Any sums paid to any county as provided for in this section shall be expended and used solely for proper roadway purposes. Each County Treasurer shall forthwith upon receipt of such money place the same to the credit of the County Road Fund.

SEC. 2. There is hereby appropriated from the Motor Vehicle Fund the sum of one million eight thousand dollars (\$1,008,000); said appropriation is to be made from the net tax amount in the Motor Vehicle Fund and is over and above the pro rata distribution from said fund to counties; said appropriation to be paid to the several counties of the state in the percentages as described in sub-division (c), section 5, chapter 181, Laws of 1939 (section 6600-2a, Remington's Revised Statutes, Supplement, Volume 7A). Any sums paid to any county as provided for in this section shall be expended and used solely for proper roadway purposes. Each County Treasurer shall forthwith, upon the receipt of such money place the same to the credit of the County Road Fund.

SEC. 3. Section 2, chapter 181, Laws of 1939 (section 6600-1d, Remington's Revised Statutes, Supplement, Volume 7A), is amended to read as follows:

Section 2. All moneys which have accrued or may accrue to the Motor Vehicle Fund from the

motor vehicle fuel tax shall be first expended for the following purposes:

Refunds.

(a) For payment of refunds of motor vehicle fuel tax which has been paid and is refundable as provided by law;

Administra-  
tion.

(b) For payment of amounts to be expended pursuant to appropriations for the administrative expenses of the offices of State Treasurer, State Auditor and the Department of Licenses of the State of Washington in the administration of the motor vehicle fuel tax, said sums to be distributed monthly.

Remainder  
"net tax  
amount."

The amount accruing to the Motor Vehicle Fund by virtue of the motor vehicle fuel tax and remaining after payments as provided in sub-sections (a) and (b) above shall, for the purposes of this act, be referred to as the "net tax amount."

Amendments.

SEC. 4. Section 5, chapter 65, Laws of 1933 (section 9992-39, Remington's Revised Statutes, Supplement), is amended to read as follows:

Retirement  
fund created.

Section 5. Retirement fund—Appropriation.—There is hereby created in the state treasury a sinking fund for the payment of the principal of, and interest upon, said bonds as the same shall fall due, to be designated the "General Obligation Bonds of 1933 Retirement Fund." The "General Obligations Bonds of 1933 Retirement Fund" shall be used only for the purpose of retiring and paying interest upon the bonds issued under the provisions of this act, and no part or portion thereof shall be diverted to any other purpose. In the event that the monies credited to the "General Obligation Bonds of 1933 Retirement Fund" for any reason, prove insufficient in any year to meet the requirements of said "General Obligation Bonds of 1933 Retirement Fund" it shall be the duty of the State Board of Equalization and/or the proper state officers authorized by law to fix tax levies for state purposes, to levy a property tax for said "General Obligation Bonds of 1933 Retirement Fund" in such amount only as shall be

Purpose  
of fund.

Deficiency  
provision.

Levy tax on  
property.

necessary to make up the deficiency. Not less than a week prior to the convening of the State Board of Equalization for the purpose of fixing state levies the State Treasurer shall furnish to the board a detailed statement showing the requirements of the "General Obligation Bonds of 1933 Retirement Fund" in the way of bond retirement and interest for the next ensuing fiscal year. For the biennium ending March 31, 1935, there is hereby appropriated from the "General Obligation Bonds of 1933 Retirement Fund" the sum of \$1,500,000 or so much thereof as may be necessary to pay the interest upon the bonds issued under the provisions of this act and to retire any of said bonds maturing on or before March 31, 1935. In the event that this act for any reason should be adjudged invalid or unconstitutional by the Supreme Court of this state any monies in the "General Obligation Bonds of 1933 Retirement Fund" which have been credited thereto from the Motor Vehicle Fund under the provisions of this section shall automatically revert to the Motor Vehicle Fund.

Treasurer  
to furnish  
statement.

Appropriation.

Constitutionality clause.

SEC. 5. This act is necessary for the immediate preservation of the public peace, health and safety, and for the immediate support of the state government and its existing public institutions and shall take effect April 1, 1943.

Effective  
April 1, 1943.

Passed the Senate March 4, 1943.

Passed the House March 9, 1943.

Approved by the Governor March 17, 1943.