

CHAPTER 157.

[H. B. 136.]

PORT DISTRICTS—LEASES.

AN ACT relating to Port Districts; providing for the leasing of certain real and personal property; and amending section 9, chapter 65, Laws of 1955 and RCW 53.08.080.

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

RCW 53.08.080 amended.

SECTION 1. Section 9, chapter 65, Laws of 1955 and RCW 53.08.080 are each amended to read as follows:

Lease of property—Performance bond.

A district may lease all lands, wharves, docks, and real and personal property owned and controlled by it, upon such terms as the port commission deems proper: *Provided*, That no lease shall be for a period longer than fifty years, and each lease of real property shall be secured by a bond, with surety satisfactory to the port commission, in a penalty not less than the rental for one-sixth of the term, but in no case less than the rental for one year where the term is one year or more, conditioned to perform the terms of such lease: *Provided further*, That where the property involved is or is to be devoted to airport purposes and construction work and/or to the construction or maintenance of facilities for the comfort and accommodation of air travelers (but which facilities shall also be open to the general public) or the installation of new facilities is contemplated, the port commission may lease said property for such period as may equal the estimated useful life of such work or facilities, but not to exceed seventy-five years: *Provided further*, That where the property is held by the district under lease from the United States Government or any agency or department thereof, the port commission may sublease said property, with option for extensions, up to the total term and extensions

thereof permitted by such United States lease, but in any event not to exceed ninety years: *Provided further*, That in a lease the term of which exceeds five years, and when at the option of the port commission it is so stipulated in the lease, the commission shall accept, with surety satisfactory to it, a bond conditioned to perform the terms of the lease for some part of the term, in no event less than five years (unless the remainder of the unexpired term is less than five years, in which case for the full remainder) and in every such case the commission shall require of the lessee, another or other like bond to be delivered within two years, and not less than one year prior to the expiration of the period covered by the existing bond, covering an additional part of the term in accordance with the foregoing provisions in respect to the original bond, and so on until the end of the term so that there will always be in force a bond securing the performance of the lease, and the penalty in each bond shall be not less than the rental for one-half the period covered thereby, but no bond shall be construed to secure the furnishing of any other bond.

Passed the House February 17, 1959.

Passed the Senate March 8, 1959.

Approved by the Governor March 17, 1959.