

plication for a new association or branch office to be established in a given specific location. A similar notice shall also be mailed by the supervisor to all savings and loan association offices within a fifty mile area of the proposed new office. Persons interested in protesting the application may contact the supervisor in person or by writing prior to a date which shall be given in said notice.

Emergency.

SEC. 9. This act is necessary for the immediate preservation of the public peace, health and safety, the support of the state government and its existing public institutions, and shall take effect immediately.

Passed the Senate February 27, 1959.

Passed the House March 6, 1959.

Approved by the Governor March 24, 1959.

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CHAPTER 281.

[ S. B. 151. ]

OFFICIAL STATE SONG.

AN ACT designating "Washington My Home" as the official song of the state of Washington; and adding a new section to chapter 1.20 RCW.

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

New section.

SECTION 1. There is added to chapter 1.20 RCW a new section to read as follows:

Official song designated.

The song, music and lyrics, "Washington My Home", composed by Helen Davis, is hereby designated as the official song of the state Washington.

Proceeds of sale used in promotion.

SEC. 2. All proceeds from the sale of the official song of the state as designated in section 1 of this act shall be placed in a special account of the general fund to be used by the department of commerce and economic development for advertising the state of

Washington and promoting the official song of the state.

Passed the Senate February 23, 1959.

Passed the House March 8, 1959.

Approved by the Governor March 24, 1959.

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## CHAPTER 282.

[ Sub. S. B. 52. ]

### THE SECURITIES ACT OF WASHINGTON.

AN ACT relating to securities; defining terms; providing for an administrator of securities and an advisory committee; defining powers and duties; providing penalties; and repealing chapter 69, Laws of 1923, chapter 97, Laws of 1935, chapter 182, Laws of 1937; chapter 124, Laws of 1939; chapter 169, Laws of 1943; chapter 231, Laws of 1943; chapter 189, Laws of 1947; chapter 150, Laws of 1949; and chapter 230, Laws of 1951; and chapter 21.04 RCW; chapter 178, Laws of 1937, chapter 64, Laws of 1951 and chapter 21.08 RCW; chapter 110, Laws of 1939 and chapter 21.12 RCW.

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

### FRAUDULENT AND OTHER PROHIBITED PRACTICE

SECTION 1. It is unlawful for any person, in connection with the offer, sale or purchase of any security, directly or indirectly:

Unlawful acts as to offer, sale or purchase.

(1) To employ any device, scheme, or artifice to defraud;

(2) To make any untrue statement of a material fact or to omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they are made, not misleading; or

(3) To engage in any act, practice, or course of business which operates or would operate as a fraud or deceit upon any person.