

state assistance funds provided by this act are allotted.

Severability.

SEC. 16. If any section, paragraph, sentence, clause, phrase or word of this act should be held to be invalid or unconstitutional, such act shall not affect or impair the validity or constitutionality of any other section, paragraph, sentence, clause, phrase or word of this act. It is hereby declared that had any section, paragraph, sentence, clause, phrase or word as to which this act is declared invalid been eliminated from the act at the time the same was considered, the act would have nevertheless been enacted with such portions eliminated.

Emergency.

SEC. 17. This act is necessary for the immediate preservation of the public peace, health and safety, and for the support of state government and its existing public institutions, and shall take effect immediately.

Passed the House March 21, 1959.

Passed the Senate March 24, 1959.

Approved by the Governor April 3, 1959.

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## CHAPTER 9.

[ H. B. 35. ]

### CAPITAL IMPROVEMENT PROJECTS—FINANCING.

AN ACT providing for the financing of capital improvement projects from the proceeds of a bond issue repayable from a portion of the retail sales tax and such additional means as the legislature may provide.

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

Limited obligation bonds authorized.

SECTION 1. For the purpose of furnishing funds to finance projects in the 1959-1961 capital budget, as adopted by the legislature, there shall be issued and sold limited obligation bonds of the state of

Washington in the sum of ten million eighty-nine thousand dollars to be paid and discharged not more than twenty years after date of issuance. The issuance, sale and retirement of said bonds shall be under the general supervision and control of the state finance committee.

The state finance committee is authorized to prescribe the forms of such bonds; the provisions of sale of all or any portion or portions of such bonds; the terms, provisions, and covenants of said bonds; and the sale, issuance, and redemption thereof. None of the bonds herein authorized shall be sold for less than the par value thereof. Such bonds shall state distinctly that they shall not be a general obligation of the state of Washington, but shall be payable in the manner and from the proceeds of retail sales taxes as in this act provided. As a part of the contract of sale of the aforesaid bonds, the state undertakes to continue to levy the taxes referred to herein and to fix and maintain said taxes in such amounts as will provide sufficient funds to pay said bonds and interest thereon until all such obligations have been paid in full.

The committee may provide that the bonds, or any of them, may be called prior to the maturity date thereof under such terms, conditions, and provisions as it may determine and may authorize the use of facsimile signatures in the issuance of such bonds and upon any coupons attached thereto. Such bonds shall be payable at such places as the state finance committee may provide.

SEC. 2. The proceeds from the sale of the bonds authorized herein shall be deposited in the state building construction account of the general fund and shall be used exclusively for the purposes of carrying out the provisions of the capital appropriation act of 1959, and for payment of the expense in-

**Disposition  
of proceeds  
from sale  
of bonds.**

curred in the printing, issuance, and sale of such bonds.

Retirement of  
bonds and  
interest  
thereon.

SEC. 3. Retirement of the bonds and interest authorized by this act shall be from the state building construction bond redemption fund created by chapter 298, Laws of 1957. The state finance committee shall on or before June thirtieth of each year certify to the state treasurer the amount needed in the ensuing twelve months to meet interest payments on and retirement of bonds authorized by this act. The state treasurer shall thereupon deposit such amount in the state building construction bond redemption fund from moneys transmitted to the state treasurer by the tax commission and certified by the tax commission to be sales tax collections, and such amount certified by the state finance committee to the state treasurer shall be a prior charge against all retail sales tax revenues of the state of Washington, subject to and inferior only to the charges thereon created by chapters 229 and 230, Laws of 1949, and chapter 298, Laws of 1957. Said bond redemption fund shall be kept segregated from all moneys in the state treasury and shall, while any of such bonds or interest thereon remains unpaid, be available solely for the payment thereof. As a part of the contract of sale of the bonds herein authorized, the state undertakes to continue to levy and collect a tax on retail sales equal to that portion thereof allocated to said fund as provided in this act, and to place the proceeds thereof in the state building construction bond redemption fund and to make said fund available to meet said payments when due until all bonds and the interest thereon authorized under this act shall have been paid.

Additional  
means of  
payment  
authorized.

SEC. 4. The legislature may provide additional means for raising funds for the payment of the interest and principal of the bonds authorized by

this act and this act shall not be deemed to provide an exclusive method for such payment. The power given to the legislature by this section is permissive and shall not be construed to constitute a pledge of the general credit of the state of Washington.

SEC. 5. The bonds herein authorized shall be fully negotiable instruments and shall be legal investment for all state funds or for funds under state control and all funds of municipal corporations, and shall be legal security for all state, county, and municipal deposits.

Bonds negotiable—As investment and security.

Passed the House March 27, 1959.

Passed the Senate March 27, 1959.

Approved by the Governor April 3, 1959.

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## CHAPTER 10.

[ H. B. 53. ]

### LEGISLATIVE INTERIM COMMITTEES—WORLD'S FAIR COMMISSION—PAYMENT IN LIEU OF PER DIEM.

AN ACT relating to state government; and regulating the pay of senators and representatives on interim or permanent legislative committee or council or the World's Fair Commission duties.

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

SECTION 1. Each member of the senate or house of representatives serving on the legislative council, the legislative budget committee, or any other permanent or interim committee or council of the legislature, or the World's Fair Commission shall be entitled to receive, in lieu of per diem or any other payment, for each day or major portion thereof in which he is actually engaged in business of the committee, notwithstanding any laws to the con-

Pay, mileage, authorized.