

## CHAPTER 149.

[ H. B. 687. ]

CENTURY 21—MUNICIPAL CORPORATION  
PARTICIPATION.

AN ACT relating to world fairs or expositions and the participation of the political subdivisions and municipal corporations of the state therein; authorizing the acquisition and disposal of real or personal property by purchase, lease, or otherwise; authorizing the construction, improvement, maintenance, equipping, and disposal of buildings or other structures; declaring a purpose; authorizing appropriations be made; providing financing procedures; repealing chapter 39, Laws of 1961; and declaring an emergency.

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

SECTION 1. "Municipality" as used in this act, means any political subdivision or municipal corporation of the state.

"Municipality" defined.

SEC. 2. The participation of any municipality in any world fair or exposition, whether held within the boundaries of such municipality or within the boundaries of another municipality; the purchase, lease, or other acquisition of necessary lands therefor; the acquisition, lease, construction, improvements, maintenance, and equipping of buildings or other structures upon such lands or other lands; the operation and maintenance necessary for such participation, and the exercise of any other powers herein granted to such municipalities, are hereby declared to be public, governmental, county and municipal functions, exercised for a public purpose, and matters of public necessity, and such lands and other property acquired, constructed, improved, maintained, equipped, used, and disposed of by such municipalities in the manner and for the purposes enumerated in this act shall and are hereby declared to be acquired, constructed, improved, maintained, equipped, used, and disposed of for public, governmental, county, and municipal purposes and as a matter of public necessity.

Legislative declaration—Municipal participation in fairs as public purpose.

Participation  
in fairs author-  
ized—Powers  
incident to—  
Financing.

SEC. 3. Municipalities are authorized to participate in any world fair or exposition to be held within the state by the state or any political subdivision or municipal corporation thereof, whether held within the boundaries of such municipality or within the boundaries of another municipality. Any municipality so participating is authorized, through its governing authorities, to purchase, lease, or otherwise acquire property, real or personal; to construct, improve, maintain and equip buildings or other structures; and expend moneys for investigations, planning, operations, and maintenance necessary for such participation.

The cost of any such acquisition, construction, improvement, maintenance, equipping, investigations, planning, operation, or maintenance necessary for such participation may be paid for by appropriation of moneys available therefor, gifts, or wholly or partly from the proceeds of bonds of the municipality, as the governing authority of the municipality may determine.

Bonds, form  
and type.

SEC. 4. Any bonds to be issued by any municipality pursuant to the provisions of section 3 of this act, shall be authorized and issued in the manner and within the limitations prescribed by the Constitution and laws of this state or charter of the municipality for the issuance and authorization of bonds thereof for public purposes generally and secured by a general tax levy as provided by law: *Provided*, That the provisions of RCW 39.44.070 and 36.67.040 shall not apply to such bond issues.

Appropriations  
and taxation  
for fair pur-  
poses  
authorized.

SEC. 5. The governing bodies having power to appropriate moneys within such municipalities for the purpose of purchasing, leasing or otherwise acquiring property, constructing, improving, maintaining, and equipping buildings or other structures, and the investigations, planning, operation or maintenance necessary to participation in any such world fair or

exposition, are hereby authorized to appropriate and cause to be raised by taxation or otherwise in such municipalities, moneys sufficient to carry out such purpose.

SEC. 6. In any case where the participation of a municipality includes the construction of buildings or other structures on lands of another municipality, the governing authorities constructing such buildings or structures shall endeavor to cooperate with such other municipality for the construction and maintenance of such buildings or structures to a standard of health and safety common in the county where the world fair or exposition is being or will be held; and shall cooperate with such other municipality in any comprehensive plans it may promulgate for the general construction and maintenance of said world fair or exposition and utilization of the grounds and buildings or structures after the conclusion of such world fair or exposition to the end that a reasonable, economic use of said buildings or structures shall be returned for the life of said buildings or structures.

Standards for construction—Disposition of property authorized.

The governing authorities of any municipality are hereby authorized and empowered to sell, exchange, transfer, lease or otherwise dispose of any property, real or personal, acquired or constructed for the purpose of participation in such fair or exposition, in accordance with the provisions of RCW 39.33.010.

SEC. 7. The powers and authority conferred upon municipalities under the provisions of this act, shall be construed as in addition and supplemental to powers or authority conferred by any other law, and nothing contained herein shall be construed as limiting any other powers or authority of such municipalities.

Act supplemental.

SEC. 8. Chapter 39, Laws of 1961 is hereby repealed.

Repeal.

Severability.

SEC. 9. If any provision of this act, or its application to any person or circumstance is held invalid, the remainder of the act, or the application of the provision to other persons or circumstances is not affected.

Emergency.

SEC. 10. 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 House March 1, 1961.

Passed the Senate March 5, 1961.

Approved by the Governor March 16, 1961.

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CHAPTER 150.

[ H. B. 388. ]

FIDUCIARY SECURITY TRANSFERS.

AN ACT relating to securities; defining terms; providing for the simplification of fiduciary transfers; defining powers and duties and repealing chapter 159, Laws of 1947, and RCW 21.16.

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

SECTION 1. *Definitions.* In this act, unless the context otherwise requires:

(1) "Assignment" includes any written stock power, bond power, bill of sale, deed, declaration of trust or other instrument of transfer.

(2) "Claim of beneficial interest" includes a claim of any interest by a decedent's legatee, distributee, heir or creditor, a beneficiary under a trust, a ward, a beneficial owner of a security registered in the name of a nominee, or a minor owner of a security registered in the name of a custodian, or a claim of any similar interest, whether the claim is asserted by the claimant or by a fiduciary or by any other authorized person on his behalf, and includes