

Motor freight carriers. Permits, transfer of.

Immediately upon any such temporary continuance of motor carrier operations and in any event not more than thirty days thereafter the successor shall give notice of the succession by written notice to the commission containing such information as the commission shall prescribe.

Passed the House April 9, 1965.

Passed the Senate April 8, 1965.

Approved by the Governor April 19, 1965.

CHAPTER 135.

[ Senate Bill No. 519. ]

UNIVERSITY OF WASHINGTON—FUNDS—  
TRANSFERS.

AN ACT relating to the University of Washington and the support thereof; providing for deposits, transfers, investments, expenditures, and other operations of certain moneys and funds; amending section 43.79.201, chapter 8, Laws of 1965 and RCW 43.79.201; and declaring an emergency.

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

University of Washington—Funds. Disposition of moneys into certain funds—Covenants to continue such disposition.

SECTION 1. All moneys hereafter received from the lease or rental of lands set apart for the University of Washington by chapter 91, Laws of 1903 and section 9, chapter 122, Laws of 1893, and all interest or income arising from the proceeds of the sale of such land and all proceeds from the sale of timber, fallen timber, stone, gravel, or other valuable material and all other receipts therefrom shall be deposited to the credit of the "University of Washington bond retirement fund" to be expended for the purposes set forth in RCW 28.77.540. All proceeds of sale of such lands, exclusive of interest, shall be deposited to the credit of the state university permanent fund, shall be retained therein and shall not be transferred to any other fund or account. All

interest earned or income received from the investment of the money in the state university permanent fund shall be deposited to the credit of the University of Washington bond retirement fund.

As a part of the contract of sale of bonds payable out of the University of Washington bond retirement fund, the board of regents of the University of Washington may covenant that all moneys derived from the above provided sources, which are required to be paid into the bond retirement fund, shall continue to be paid into such bond retirement fund for as long as any of such bonds are outstanding.

SEC. 2. Section 43.79.201, chapter 8, Laws of 1965 and RCW 43.79.201 are each amended to read as follows:

RCW 43.79.201 amended.

All moneys in the state treasury to the credit of that fund now denoted as the C.E.P. & R. I. fund on and after March 20, 1961, and all moneys thereafter paid into the state treasury for or to the credit of such fund shall be and are hereby transferred to and placed in the charitable, educational, penal and reformatory institutions account, hereby created, in the state general fund, into which fund there shall also be deposited all moneys arising from the sale, lease or transfer of the land granted by the United States government to the state for charitable, educational, penal and reformatory institutions by section 17 of the enabling act, or otherwise set apart for such institutions, except all moneys arising from the sale, lease, or transfer of that certain one hundred thousand acres of such land assigned for the support of the University of Washington by chapter 91, Laws of 1903 and section 9, chapter 122, Laws of 1893.

C.E.P. & R.I. fund—Moneys transferred to charitable, penal and reformatory account in general fund—Exception.

SEC. 3. The transfers heretofore made of all moneys from the sources described in sections 1 and 2 of this act into the University of Washington

Ratification of prior deposits in bond retirement and permanent fund.

bond retirement fund and permanent fund are in all respects ratified and confirmed.

University of Washington—Funds. Transfers between funds authorized.

SEC. 4. The board of regents of the University of Washington is empowered to authorize from time to time the transfer from the state university permanent fund to be held in reserve in the bond retirement fund created by RCW 28.77.540 any unobligated funds and investments derived from lands set apart for the support of the university by chapter 91, Laws of 1903 and section 9, chapter 122, Laws of 1893, to the extent required to comply with bond covenants regarding principal and interest payments and reserve requirements for bonds payable out of the bond retirement fund up to a total amount of five million dollars, and to transfer any or all of said unobligated funds and investments in excess of five million dollars to the university building account created by RCW 43.79.330(22). Any funds transferred to the bond retirement fund pursuant to this section shall be replaced by moneys first available out of the moneys required to be deposited in such fund pursuant to section 1 hereof. The board is further empowered to direct the state finance committee to convert any investments in such permanent fund acquired with funds derived from such lands into cash or obligations of or guaranteed by the United States of America prior to the transfer of such funds and investments to such reserve account or building account.

All interest earned on and profits derived from the sale of any investments of money in such University of Washington bond retirement fund shall be deposited in and become a part of such fund.

RCW 79.64.040 not affected.

SEC. 5. Nothing contained in this act is intended to amend or modify RCW 79.64.040 (section 4, chapter 178, Laws of 1961).

SEC. 6. This act is necessary for the immediate Emergency.  
 preservation of the public peace, health and safety,  
 the support of the state government and its exist-  
 ing public institutions, and shall take effect im-  
 mediately.

Passed the Senate April 12, 1965.

Passed the House April 9, 1965.

Approved by the Governor April 19, 1965.

## CHAPTER 136.

[ Senate Bill No. 531. ]

### MARINE RECREATION LAND ACT—OUTDOOR RECREATION ACCOUNT MONEYS—USES.

AN ACT relating to the marine recreation land act of 1964; au-  
 thorizing the expenditure of certain funds from the outdoor  
 recreation account for administrative and coordinative pur-  
 poses; and amending section 8, chapter 5, Laws of 1965  
 (uncodified).

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

SECTION 1. Section 8, chapter 5, Laws of 1965 1965 c 5 § 8  
amended.  
 (uncodified) is amended to read as follows:

Monies transferred to the outdoor recreation Marine recrea-  
tion land act.  
Outdoor  
recreation  
account  
moneys—Use—  
Limitations.  
 account from the marine fuel tax refund account  
 may be used when appropriated by the legislature,  
 as well as any federal or other funds now or here-  
 after available, to pay the necessary administrative  
 and coordinative costs of the interagency commit-  
 tee for outdoor recreation established by section 11  
 of this act. All monies so transferred, except those  
 appropriated as aforesaid, shall be divided into two  
 equal shares and shall be used to benefit watercraft  
 recreation in this state as follows:

(a) One share by the state for (1) acquisition  
 of title to, or any interests or rights in, marine recre-