

1881 and RCW 10.28.190;

(26) Section 2, page 418, Laws of 1869, section 2104, Code of 1881 and RCW 10.28.195;

(27) Section 175, page 239, Laws of 1869, section 180, page 223, Laws of 1873, section 997, Code of 1881 and RCW 10.28.200;

(28) Section 176, page 239, Laws of 1869, section 181, page 233, Laws of 1873, section 998, Code of 1881 and RCW 10.28.210;

(29) Section 56, page 111, Laws of 1854, sections 175 and 181, pages 222 and 223, Laws of 1873, section 991, Code of 1881 and 10.28.215; and

(30) Section 58, page 111, Laws of 1854, section 177, page 222, Laws of 1873, section 993, Code of 1881 and RCW 10.28.220.

NEW SECTION. Sec. 21. This 1971 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 May 9, 1971.

Passed the Senate May 8, 1971.

Approved by the Governor May 10, 1971.

Filed in Office of Secretary of State May 11, 1971.

CHAPTER 68

[Senate Bill NO. 71]

MODEL ESCHEAT OF POSTAL SAVINGS SYSTEM ACCOUNT ACT

AN ACT Relating to the postal savings system; and enacting the Model Escheat of Postal Savings System Accounts Act.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

NEW SECTION. Section 1. All postal savings system accounts created by the deposits of persons whose last known addresses are in the state which have not been claimed by the persons entitled thereto before May 1, 1971, are presumed to have been abandoned by their owners and are declared to escheat and become the property of this state.

NEW SECTION. Sec. 2. The director of revenue shall request from the bureau of accounts of the United States treasury department records providing the following information: the names of depositors at the post offices of this state whose accounts are unclaimed, their last addresses as shown by the records of the post office department, and the balance in each account. He shall agree to return to the bureau of accounts promptly all account cards showing last addresses in another state.

NEW SECTION. Sec. 3. The director of revenue may bring

proceedings in the superior court for Thurston county to escheat unclaimed postal savings system accounts held by the United States treasury. A single proceeding may be used to escheat as many accounts as may be available for escheat at one time.

NEW SECTION. Sec. 4. The director of revenue shall notify depositors whose accounts are to be escheated as follows:

(1) A letter advising that a postal savings system account in the name of the addressee is about to be escheated and setting forth the procedure by which a deposit may be claimed shall be mailed by first class mail to the named depositor at the last address shown on the account records for each account to be escheated having an unpaid principal balance of more than twenty-five dollars.

(2) A general notice of intention to escheat postal savings system accounts shall be published once in each of three successive weeks in one or more newspapers which combine to provide general circulation throughout this state.

(3) A special notice of intention to escheat the unclaimed postal savings system accounts originally deposited in each post office must be published once in each of three successive weeks in a newspaper published in the county in which the post office is located or, if there is none, in a newspaper having general circulation in the county. This notice must list the names of the owners of each unclaimed account to be escheated having a principal balance of three dollars or more.

NEW SECTION. Sec. 5. The director of revenue shall present a copy of each final judgment of escheat to the United States treasury department for payment of the principal due and the interest computed under regulations of the United States treasury department. The payment received shall be deposited in the general fund in the state treasury.

NEW SECTION. Sec. 6. This state shall indemnify the United States for any losses suffered as a result of the escheat of unclaimed postal savings system accounts. The burden of the indemnification falls upon the fund into which the proceeds of the escheated accounts have been paid.

Passed the Senate March 15, 1971.

Passed the House May 3, 1971.

Approved by the Governor May 17, 1971.

Filed in Office of Secretary of State May 18, 1971.