

(4) To review the feasibility of providing guidelines to local officials regarding the deposit and investment practices of local government agencies, and, if deemed required, to draw up an appropriate work plan for the completion of such a study.

NEW SECTION. Sec. 8. There is hereby appropriated from the investment reserve account, the sum of thirty-five thousand dollars or so much thereof as shall be necessary to carry out the provisions of sections 1, 4, 5, 6 and 7 of this 1972 amendatory act.

NEW SECTION. Sec. 9. This 1972 amendatory 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.

NEW SECTION. Sec. 10. Sections 1, 4, 5, 6 and 7 of this 1972 amendatory act shall expire and be of no further effect on December 31, 1972.

Passed the Senate February 15, 1972.

Passed the House February 12, 1972.

Approved by the Governor February 25, 1972.

Filed in Office of Secretary of State February 28, 1972.

CHAPTER 146

[Engrossed Senate Bill No. 45]

EDUCATION--APPORTIONMENT OF STATE FUNDS--

TAX DELINQUENCIES

AN ACT Relating to the apportionment of state funds to common school districts; amending section 15, chapter 15, Laws of 1970 ex. sess. and RCW 28A.48.010; adding a new section to chapter 223, Laws of 1969 ex. sess. and RCW 28A.41; and declaring an emergency and making effective dates.

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

Section 1. Section 15, chapter 15, Laws of 1970 ex. sess. and RCW 28A.48.010 are each amended to read as follows:

On or before the last business day of September 1969 and each month thereafter, the superintendent of public instruction shall apportion from the current state school fund and/or the state general fund to the several intermediate school districts of the state the proportional share of the total annual amount due and apportionable to such intermediate school districts for the school districts thereof as follows:

- September10%
- October 8%
- November6.5%

December ((6+5)) <u>8.5%</u>
January 13%
February 13%
March 11%
April 5%
May 5%
June ((5)) <u>3%</u>
July 8.5%
August 8.5%

The annual amount due and apportionable shall be the amount apportionable for all apportionment credits estimated to accrue to the schools during ((a)) the apportionment year beginning September first and continuing through August thirty-first. Appropriations made for school districts for ((the biennium beginning July 1, 1969, and ending June 30, 1971, shall consist of the monthly apportionments due for July and August of 1969 plus the apportionments due for twenty-two months beginning with September, 1969)) each year of a biennium shall be apportioned according to the schedule set forth in this section for the fiscal year starting July 1 of the then calendar year and ending June 30 of the next calendar year. The apportionment from the state general fund for each month shall be an amount which together with the revenues of the current state school fund will equal the amount due and apportionable to the several intermediate school districts during such month: PROVIDED, That any school district may ((through its intermediate school district superintendent)) petition the superintendent of public instruction for an emergency advance of funds which may become apportionable to it but not to exceed ((five)) ten percent of the total amount to become due and apportionable during the school district's ((fiscal)) apportionment year. The superintendent of public instruction shall determine if the emergency warrants such advance ((7)) and if the funds are available therefor ((7 and)). If he determines in the affirmative, he may approve such advance and, at the same time, add such an amount to the apportionment for the intermediate school district in which the school district is located: PROVIDED, That the emergency advance of funds and the interest earned by school districts on the investment of temporary cash surpluses resulting from obtaining such advance of state funds shall be deducted by the superintendent of public instruction from the remaining amount apportionable to said districts during that apportionment year in which the funds are advanced.

NEW SECTION. Sec. 2. There is added to chapter 223, Laws of 1969 ex. sess. and to chapter 28A.41 RCW a new section to read as follows:

Each school district shall estimate and report to the

superintendent of public instruction by June 15, of each year the amount of moneys the district will fail to receive during their present fiscal year due to the nonpayment of local property taxes from the regular levy within the school district less an estimated amount for delinquent payments from prior year regular levies; such net estimate shall be based upon the amount of moneys the district failed to receive because of nonpayment of regular levy property taxes during the first six months of the then fiscal year and during the last six months of the preceding fiscal year. The superintendent of public instruction shall present in his budget submittal to the governor an amount sufficient to reimburse the school districts for moneys lost due to such nonpayment of taxes as described in this section, which moneys shall be deemed amounts needed for state support to the common schools under RCW 28A.41.050.

NEW SECTION. Sec. 3. This 1972 amendatory 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 section 1 shall take effect July 1, 1972, and section 2 shall take effect immediately.

Passed the Senate February 18, 1972.

Passed the House February 18, 1972.

Approved by the Governor February 25, 1972.

Filed in Office of Secretary of State February 28, 1972.

CHAPTER 147

[Engrossed Second Substitute Senate Bill No. 206]

WASHINGTON STATE TEACHERS' RETIREMENT SYSTEM

AN ACT Relating to the Washington state teachers' retirement system; providing for retirement of certain members at age fifty-five with twenty-five years of service with no actuarial reduction in benefits; changing certain options and allowances upon a member's disability becoming permanent; adjusting certain current and prior pensions with respect to the cost-of-living; permitting deductions from retirement benefits for health care premiums; authorizing transfer from the teachers' retirement system to the Washington public employees' retirement system and for new employees hereinafter qualified for the teachers' retirement system to become members of the Washington public employees' retirement system; amending section 48, chapter 80, Laws of 1947 as last amended by section 2, chapter 35, Laws of 1970 ex. sess. and RCW 41.32.480; amending section 1, chapter 35, Laws of 1970 ex. sess. and RCW 41.32.4932;