

CHAPTER 50

[House Bill No. 585]

INSTITUTE OF FOREST RESOURCES—DUTIES, ADMINISTRATION

AN ACT Relating to forest resources; amending section 1, chapter 177, Laws of 1947 and RCW 76.44.010; amending section 2, chapter 177, Laws of 1947 as amended by section 1, chapter 306, Laws of 1959 and RCW 76.44.020; amending section 3, chapter 177, Laws of 1947 and RCW 76.44.030; amending section 4, chapter 177, Laws of 1947 and RCW 76.44.040; amending section 5, chapter 177, Laws of 1947 and RCW 76.44.050; adding a new section to chapter 76.44 RCW; creating new sections; and repealing section 2, chapter 306, Laws of 1959 and RCW 76.44.025.

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

Section 1. Section 1, chapter 177, Laws of 1947 and RCW 76.44.010 are each amended to read as follows:

There is hereby created the institute of forest ~~((products))~~ resources of the state of Washington which shall operate under the authority of the board of regents of the University of Washington.

Sec. 2. Section 2, chapter 177, Laws of 1947 as amended by section 1, chapter 306, Laws of 1959 and RCW 76.44.020 are each amended to read as follows:

The institute of forest ~~((products))~~ resources shall be administered by the ~~((board of regents of the University of Washington with the advice of a nonsalaried commission consisting of the dean of forestry of the University of Washington, the state supervisor of department of natural resources, and the director of the Pacific northwest forest and range experiment station as ex officio members, and six additional members who shall be appointed by the president of the University of Washington and shall serve at his pleasure. Of these additional members, two shall represent the forest industries of the state and two shall represent the labor of the state, and two shall be chosen at large))~~ dean of the college of forest resources of the University of Washington who shall also be the director of the institute with the advice of a nonsalaried commission which shall function in a role of review, oversight, and policy formulation for the institute and which shall annually report their findings and recommendations to the president for consideration.

NEW SECTION. Sec. 3. There is added to chapter 76.44 RCW a new section to read as follows:

The institute of forest resources' advisory commission shall consist of eight members appointed by the president of the university, six of whom shall be named from the visiting committee to the college of forest resources and two who shall represent the labor of the state. The state supervisor of the department of natural resources, the director of the pacific northwest forest and range experiment station, and the dean of the college of agriculture at Washington State University shall serve as ex officio members. The terms of the initial eight members shall be as follows: Three members shall

serve for a term of two years, three members shall serve for a term of three years, and two members shall serve for a term of four years, respectively. The successors of the members initially appointed shall be appointed for terms of three years.

NEW SECTION. Sec. 4. Section 2, chapter 306, Laws of 1959 and RCW 76.44.025 are each hereby repealed.

Sec. 5. Section 3, chapter 177, Laws of 1947 and RCW 76.44.030 are each amended to read as follows:

The institute of forest ~~((products))~~ resources shall ~~((investigate current and necessary research in forest utilization and the marketing of forest products, affecting the industrial and commercial development of the state of Washington; shall correlate, interchange information and disseminate the results of such research; and shall, to the extent deemed necessary, provide for or conduct additional research projects or pilot plant demonstrations of research results by cooperating with all existing educational, public and industrial institutions or agencies of the state and arranging for the financing of such projects))~~ pursue research and education related to the forest resource and its multiple use including its conservation, management and utilization; its evaluation of forest land use and the maintenance of its rural environment; the manufacture and marketing of forest products and the provision of recreation and aesthetic values.

In pursuit of these objectives, the institute of forest resources is authorized to cooperate with other universities, state and federal agencies, industrial institutions, domestic or foreign, where such cooperation advances these objectives.

Sec. 6. Section 4, chapter 177, Laws of 1947 and RCW 76.44.040 are each amended to read as follows:

The results of any research ~~((or pilot plant tests))~~ undertaken by the institute or in which the institute participates shall be available to all industries and citizens of the state of Washington ~~((under such methods of dissemination and use as the commission may designate))~~ and the institute is authorized to disseminate such information.

Sec. 7. Section 5, chapter 177, Laws of 1947 and RCW 76.44.050 are each amended to read as follows:

The institute is ~~((hereby authorized to accept funds from any forest using industry or others for the prosecution of any research or pilot plant project which it may undertake; and the commission shall determine the just and fair contributions from industries or persons benefiting from its activities as a necessary requirement to the initiation of any research project))~~ authorized to solicit and/or accept funds through grants, contracts, or institutional consulting arrangements for the prosecution of any research or education activity which it may undertake in pursuit of its objectives.

NEW SECTION. Sec. 8. If any provision of this amendatory 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.

Passed the House February 21, 1979.

Passed the Senate March 2, 1979.

Approved by the Governor March 19, 1979.

Filed in Office of Secretary of State March 19, 1979.

CHAPTER 51

[House Bill No. 482]

MUTUAL SAVINGS BANKS—CERTIFICATES OF DEPOSIT—MATURITY

AN ACT Relating to certificates of deposit; and amending section 32.08.150, chapter 13, Laws of 1955 as last amended by section 1, chapter 15, Laws of 1975 and RCW 32.08.150.

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

Section 1. Section 32.08.150, chapter 13, Laws of 1955 as last amended by section 1, chapter 15, Laws of 1975 and RCW 32.08.150 are each amended to read as follows:

(1) A savings bank shall not purchase, deal or trade in any goods, wares, merchandise, or commodities whatsoever except such personal property as may be necessary for the transaction of its authorized business.

(2) Such bank shall not make or issue any certificate of deposit payable either on demand or at a fixed day, except the bank may issue savings certificates of deposit in such form as the bank may determine upon the following terms:

(a) The certificates may provide for the payment of interest at a rate fixed in advance by the bank(~~(, provided certificates carrying a fixed rate shall mature in a period not exceeding six years from the date of issuance));~~);

(b) The certificates may be payable at a fixed future time not less than thirty days after the date of issuance or may contain provisions requiring thirty or more days' notice of demand for payment;

(c) The certificates may be issued at a discount instead of stipulating a rate of interest, or interest thereon may be deferred to be paid at maturity or other stipulated date.

Passed the House February 12, 1979.

Passed the Senate March 2, 1979.

Approved by the Governor March 19, 1979.

Filed in Office of Secretary of State March 19, 1979.