

CHAPTER 184

[Substitute Senate Bill No. 3063]

HOOD CANAL BRIDGE INSURANCE PROCEEDS

AN ACT Relating to the motor vehicle fund and the investment thereof; creating a new section; declaring an emergency; and providing effective dates.

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

NEW SECTION. Section 1. (1) There is hereby created in the motor vehicle fund the Hood Canal bridge account to the credit of which shall be deposited all property damage insurance proceeds received by the state as a result of the partial destruction of the Hood Canal bridge in February, 1979, together with the income from the investment of the insurance proceeds. All moneys deposited in this account shall be used by the department of transportation for the reconstruction of the Hood Canal bridge on state route number 104 or to reimburse in part the United States for federal funds used for the reconstruction of the bridge.

(2) Any moneys in the Hood Canal bridge account available for investment may be loaned to treasury funds, including the motor vehicle fund, in accordance with the provisions for interfund loans contained in RCW 43.84.100 and 43.84.110.

(3) The state investment board may invest and reinvest in accordance with RCW 43.84.150 the surplus moneys in the Hood Canal bridge account as the secretary of transportation deems appropriate. All income from said investments shall be deposited to the credit of the Hood Canal bridge account in the motor vehicle fund.

NEW SECTION. Sec. 2. 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 Senate April 26, 1981.

Passed the House April 25, 1981.

Approved by the Governor May 14, 1981.

Filed in Office of Secretary of State May 14, 1981.

CHAPTER 185

[Substitute Senate Bill No. 3064]

PUBLIC PARKING FACILITIES—TIME LIMITS

AN ACT Relating to motor vehicles; amending section 3, chapter 42, Laws of 1969 ex. sess. as amended by section 7, chapter 178, Laws of 1979 ex. sess. and RCW 46.52.102; adding a new section to chapter 46.61 RCW; and declaring an emergency.

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