

the damaged timber is in the best interest of the trust for which the land is held. If selling the timber is in the best interest of the trust, the department shall proceed to offer the timber for sale within a period not to exceed seven months from the date of first identifying the damaged timber. In determining if the sale is in the best interest of the trust the department shall consider the net value of the timber and relevant elements of the physical and social environment. If selling the timber is not in the best interest of the trust, the department shall not offer it for sale until such time as in the department's determination it is in the trust's best interest.

If elements of the physical or social environment extend the time required to prepare the timber for sale beyond seven months from the date of first identifying the damaged timber, the department shall prepare the timber for sale at the earliest time practicable.

NEW SECTION. Sec. 3. 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 House March 16, 1987.

Passed the Senate April 13, 1987.

Approved by the Governor April 21, 1987.

Filed in Office of Secretary of State April 21, 1987.

## CHAPTER 127

[House Bill No. 255]

### MOTOR VEHICLE OWNERSHIP—LATE TRANSFER PENALTY ASSESSMENTS

AN ACT Relating to penalty assessments for late transfer of motor vehicle ownership; amending RCW 46.12.101; and prescribing penalties.

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

Sec. 1. Section 7, chapter 140, Laws of 1967 as last amended by section 1, chapter 39, Laws of 1984 and RCW 46.12.101 are each amended to read as follows:

A transfer of ownership in a motor vehicle is perfected by compliance with the requirements of this section.

(1) If an owner transfers his or her interest in a vehicle, other than by the creation of a security interest, (~~he~~) the owner shall, at the time of the delivery of the vehicle, execute an assignment to the transferee and inscribe in ink the number of miles indicated on the odometer in the respective spaces provided therefor on the certificate or as the department prescribes, and cause the certificate and assignment to be transmitted to the transferee. Within five days the owner shall notify the department of the sale or transfer giving the date thereof, the name and address of the owner and of the

transferee, and such description of the vehicle as may be required in the appropriate form provided for that purpose by the department.

(2) Except as provided in RCW 46.12.120 the transferee shall within fifteen days after delivery to ~~((him))~~ the transferee of the vehicle, execute the application for a new certificate of ownership in the same space provided therefor on the certificate or as the department prescribes, and cause the certificates and application to be transmitted to the department.

(3) Upon request of the owner or transferee, a secured party in possession of the certificate of ownership shall, unless the transfer was a breach of its security agreement, either deliver the certificate to the transferee for transmission to the department or, when the secured party receives the owner's assignment from the transferee, it shall transmit the transferee's application for a new certificate, the existing certificate, and the required fee to the department. Compliance with this section does not affect the rights of the secured party ~~((under his security agreement))~~.

(4) If a security interest is reserved or created at the time of the transfer, the certificate of ownership shall be retained by or delivered to the person who becomes the secured party, and the parties shall comply with the provisions of RCW 46.12.170.

(5) If the purchaser or transferee fails or neglects to make application to transfer ~~((such))~~ the certificate of ownership and license registration within fifteen days after the date of delivery of the vehicle ~~((to him))~~, he or she shall on making application for transfer be assessed a twenty-five(=)dollar penalty on the sixteenth day and two dollars additional for each day thereafter, but not to exceed one hundred dollars~~((: PROVIDED, That))~~. The director may by rule establish conditions under which the penalty will not be assessed when an application for transfer is delayed for reasons beyond the control of the purchaser. Conditions for not assessing the penalty may be established for but not limited to delays caused by:

(a) The department requesting additional supporting documents;

(b) Extended hospitalization or illness of the purchaser;

(c) Failure of a legal owner to release his or her interest;

(d) Failure, negligence, or nonperformance of the department, auditor, or subagent.

Failure or neglect to make application to transfer the certificate of ownership and license registration within forty-five days after the date of delivery of the vehicle is a misdemeanor.

(6) Upon receipt of an application for ~~((the))~~ reissue or replacement of a certificate of ownership and transfer of license registration, accompanied by the endorsed certificate of ownership ~~((and such))~~ or other documentary evidence as is deemed necessary, the department shall, if the application is in order and if all provisions relating to the certificate of ownership and license registration have been complied with, issue new certificates of title and license registration as in the case of an original issue and shall transmit

the fees together with an itemized detailed report to the state treasurer, to be deposited in the motor vehicle fund.

(7) Once each quarter the department shall report to the department of revenue a list of those vehicles for which a seller's report has been received but no transfer of title has taken place.

Passed the House March 6, 1987.

Passed the Senate April 7, 1987.

Approved by the Governor April 21, 1987.

Filed in Office of Secretary of State April 21, 1987.

CHAPTER 128

[House Bill No. 51]

WASHINGTON ESSENTIAL PROPERTY INSURANCE INSPECTION AND PLACEMENT PROGRAM—CONTINUATION AUTHORIZED

AN ACT Relating to property insurance; and amending RCW 48.58.010.

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

Sec. 1. Section 1, chapter 140, Laws of 1969 ex. sess. as amended by section 9, chapter 32, Laws of 1980 and RCW 48.58.010 are each amended to read as follows:

(1) The commissioner may reimburse the secretary of the department of housing and urban development under the provisions of Section 1223(a)(1) of the Urban Property Protection and Reinsurance Act of 1968 (Public Law 90-448) for losses reinsured by the secretary of the department of housing and urban development and occurring in this state on or after August 1, 1968. After receipt by the state treasurer of a statement requesting reimbursement from the secretary of the department of housing and urban development and upon certification promptly made by the commissioner of insurance, hereafter referred to as the commissioner, of the correctness of the amount thereof, the commissioner is hereby authorized to provide for an assessment upon insurers authorized to do business in this state in amounts sufficient to pay reimbursement to the secretary of the department of housing and urban development: PROVIDED, That the amount assessed each insurer shall be in the same proportion that the premiums written by each insurer in this state bear to the aggregate premiums written in this state by all insurance companies on those lines for which reinsurance was available in this state from the secretary of the department of housing and urban development during the preceding calendar year.

(2) In the event any insurer fails, by reason of insolvency, to pay any assessment as provided herein, the amount assessed each insurer, as computed under subsection (1) of this section, shall be immediately recalculated excluding therefrom the insolvent insurer so that its assessment is, in effect, assumed and redistributed among the remaining insurers.