

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

NEW SECTION. Sec. 1. Section 81.28.070, chapter 14, Laws of 1961 and RCW 81.28.070 are each repealed.

Passed the Senate March 8, 1989.

Passed the House April 13, 1989.

Approved by the Governor April 27, 1989.

Filed in Office of Secretary of State April 27, 1989.

CHAPTER 187

[House Bill No. 2161]

DISTINGUISHED PROFESSORSHIP TRUST FUND—COMBINING OF PROFESSORSHIPS

AN ACT Relating to the distinguished professorship trust fund program; amending RCW 28B.10.871; and adding a new section to chapter 28B.10 RCW.

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

NEW SECTION. Sec. 1. A new section is added to chapter 28B.10 RCW to read as follows:

For the purposes of RCW 28B.10.866 through 28B.10.873, "private donation" includes assessments by commodity commissions authorized to conduct research activities including but not limited to research studies authorized under RCW 15.66.030 and 15.65.040.

Sec. 2. Section 6, chapter 8, Laws of 1987 and RCW 28B.10.871 are each amended to read as follows:

The professorship is the property of the institution and may be named in honor of a donor, benefactor, or honoree of the institution, at the option of the institution. Once state matching funds are released to a local endowment fund, an institution may combine two professorships to support one professorship holder.

The institution is responsible for soliciting private donations, investing and maintaining all endowment funds, administering the professorship, and reporting on the program to the governor and the legislature upon request. The institution may augment the endowment fund with additional private donations. The principal of the invested endowment fund shall not be invaded.

The proceeds from the endowment fund may be used to supplement the salary of the holder of the professorship, to pay salaries for his or her assistants, and to pay expenses associated with the holder's scholarly work.

Passed the House March 14, 1989.

Passed the Senate April 6, 1989.

Approved by the Governor April 27, 1989.

Filed in Office of Secretary of State April 27, 1989.