

NEW SECTION. Sec. 10. 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 February 20, 1973.

Passed the House February 18, 1973.

Approved by the Governor February 20, 1973.

Filed in Office of Secretary of State February 21, 1973.

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CHAPTER 9

[House Bill No. 195]

STATE BUILDING AUTHORITY--ABOLISHED--INDEBTEDNESS REFUNDED

AN ACT Relating to state government; amending section 1, chapter 154, Laws of 1971 ex. sess. and RCW 43.75.200; adding new sections to chapter 43.75 RCW; repealing section 1, chapter 162, Laws of 1967 and RCW 43.75.010; repealing section 2, chapter 162, Laws of 1967, section 1, chapter 261, Laws of 1969 ex. sess., section 1, chapter 103, Laws of 1970 ex. sess. and RCW 43.75.020; repealing section 3, chapter 162, Laws of 1967, section 2, chapter 103, Laws of 1970 ex. sess., section 1, chapter 31, Laws of 1971, section 1, chapter 23, Laws of 1971 ex. sess. and RCW 43.75.030; repealing section 4, chapter 162, Laws of 1967, section 2, chapter 31, Laws of 1971 and RCW 43.75.040; repealing section 5, chapter 162, Laws of 1967, section 1, chapter 27, Laws of 1969 ex. sess. and RCW 43.75.050; repealing section 6, chapter 162, Laws of 1967, section 2, chapter 27, Laws of 1969 ex. sess., section 3, chapter 103, Laws of 1970 ex. sess. and RCW 43.75.060; repealing section 7, chapter 162, Laws of 1967, section 4, chapter 103, Laws of 1970 ex. sess. and RCW 43.75.070; repealing section 8, chapter 162, Laws of 1967, section 5, chapter 103, Laws of 1970 ex. sess. and RCW 43.75.080; repealing section 9, chapter 162, Laws of 1967, section 6, chapter 103, Laws of 1970 ex. sess. and RCW 43.75.090; repealing section 10, chapter 162, Laws of 1967, section 7, chapter 103, Laws of 1970 ex. sess. and RCW 43.75.100; repealing section 1, chapter 64, Laws of 1972 ex. sess. and RCW 43.75.105; repealing section 11, chapter 162, Laws of 1967 and RCW 43.75.110; repealing section 12, chapter 162, Laws of 1967, section 3, chapter 27, Laws of 1969 ex. sess., section 8, chapter 103, Laws of 1970 ex. sess. and RCW 43.75.120; repealing section 13, chapter 162, Laws of 1967, section 9,

chapter 103, Laws of 1970 ex. sess. and RCW 43.75.130; repealing section 14, chapter 162, Laws of 1967, section 10, chapter 103, Laws of 1970 ex. sess. and RCW 43.75.140; repealing section 15, chapter 162, Laws of 1967 and RCW 43.75.150; repealing section 16, chapter 162, Laws of 1967, section 11, chapter 103, Laws of 1970 ex. sess. and RCW 43.75.160; repealing section 17, chapter 162, Laws of 1967 and RCW 43.75.170; repealing section 18, chapter 162, Laws of 1967 and RCW 43.75.180; repealing section 20, chapter 162, Laws of 1967 and RCW 43.75.190; repealing section 2, chapter 154, Laws of 1971 ex. sess. and RCW 43.75.210; and declaring an emergency.

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

Section 1. Section 1, chapter 154, Laws of 1971 ex. sess. and RCW 43.75.200 are each amended to read as follows:

The state finance committee shall issue general obligation bonds ((or bond anticipation notes in the amount necessary to fund or) of the state in the amount of seventy-two million one hundred sixty-seven thousand, six hundred fifty dollars, or so much thereof as may be required to refund, at or prior to maturity, all indebtedness, including any premium payable with respect thereto and all interest thereon, incurred by the Washington state building authority and to pay all costs incidental thereto and to the issuance of such bonds. ((The state finance committee shall by resolution determine the amount, date, form, terms, conditions, denominations, maximum interest rate, maturity or maturities, redemption rights, registration privileges, manner of execution, manner of sale, and covenants of such funding or refunding bonds or bond anticipation notes.)) Such ((funding or)) refunding bonds ((or bond anticipation notes)) shall not constitute an indebtedness of the state of Washington within the meaning of the debt limitation contained in section 1 of Article VIII of the Washington state Constitution, as amended by a vote of the people pursuant to HJR 52, 1971 regular session.

NEW SECTION. Sec. 2. There is added to chapter 43.75 RCW a new section to read as follows:

The issuance, sale and retirement of said bonds shall be under the supervision and control of the state finance committee. The committee is authorized to prescribe the form, terms, conditions, and covenants of the bonds, the time or times of sale of all or any portion of them, and the conditions and manner of their sale, issuance and redemption. None of the bonds herein authorized shall be sold for less than the par value thereof. Such bonds shall be paid and discharged within thirty years of the date of issuance in accordance with Article VIII, section 1 of the state Constitution.

The committee may provide that the bonds, or any of them, may be called prior to the maturity date thereof under such terms, conditions, and provisions as it may determine and may authorize the use of facsimile signatures in the issuance of such bonds. Such bonds shall be payable at such places as the committee may provide.

The bonds shall pledge the full faith and credit of the state of Washington and contain an unconditional promise to pay the principal and interest when due.

The proceeds from the sale of bonds authorized by this 1973 amendatory act and any interest earned on the interim investment of such proceeds, shall be used exclusively for the purposes specified in this 1973 amendatory act.

NEW SECTION. Sec. 3. There is added to chapter 43.75 RCW a new section to read as follows:

The state finance committee shall on or before June 30th of each year, certify to the state treasurer the amount needed in the ensuing twelve months to meet retirement and interest requirements of such bonds, and on July 1st of each year the state treasurer shall deposit from any general state revenues such amount in the state building authority bond redemption fund hereby created in the state treasury. The owner and holder of each of the bonds or the trustee for any of the bondholders may by a mandamus or other appropriate proceeding require the transfer and payment of funds as directed by this section.

NEW SECTION. Sec. 4. There is added to chapter 43.75 RCW a new section to read as follows:

A building authority construction account is hereby created in the state treasury. All funds of the state building authority shall, on July 1, 1973, be transferred to such construction account. Moneys in such account shall be disbursed pursuant to appropriations: PROVIDED, That all moneys not appropriated prior to said date shall be deposited in the state building authority bond redemption fund.

NEW SECTION. Sec. 5. There is added to chapter 43.75 RCW a new section to read as follows:

The Washington state building authority and the state institutions of higher learning and other state agencies are hereby authorized to rescind leases and other agreements entered into prior to the effective date of this 1973 amendatory act, pursuant to chapter 43.75 RCW at such time as all indebtedness incurred by the authority has been paid.

NEW SECTION. Sec. 6. There is added to chapter 43.75 RCW a new section to read as follows:

The legislature may provide additional means for raising moneys for the payment of the principal of and interest on the bonds authorized by this 1973 amendatory act, and this 1973 amendatory act

shall not be deemed to provide an exclusive method for such payment.

NEW SECTION. Sec. 7. There is added to chapter 43.75 RCW a new section to read as follows:

The bonds authorized by this 1973 amendatory act shall be a legal investment for all state funds or funds under state control and for all funds of any other public body.

NEW SECTION. Sec. 8. The following acts or parts of acts are each repealed:

- (1) Section 1, chapter 162, Laws of 1967 and RCW 43.75.010;
- (2) Section 2, chapter 162, Laws of 1967, section 1, chapter 261, Laws of 1969 ex. sess., section 1, chapter 103, Laws of 1970 ex. sess. and RCW 43.75.020;
- (3) Section 3, chapter 162, Laws of 1967, section 2, chapter 103, Laws of 1970 ex. sess., section 1, chapter 31, Laws of 1971, section 1, chapter 23; Laws of 1971 ex. sess. and RCW 43.75.030;
- (4) Section 4, chapter 162, Laws of 1967, section 2, chapter 31, Laws of 1971 and RCW 43.75.040;
- (5) Section 5, chapter 162, Laws of 1967, section 1, chapter 27, Laws of 1969 ex. sess. and RCW 43.75.050;
- (6) Section 6, chapter 162, Laws of 1967, section 2, chapter 27, Laws of 1969 ex. sess., section 3, chapter 103, Laws of 1970 ex. sess. and RCW 43.75.060;
- (7) Section 7, chapter 162, Laws of 1967, section 4, chapter 103, Laws of 1970 ex. sess. and RCW 43.75.070;
- (8) Section 8, chapter 162, Laws of 1967, section 5, chapter 103, Laws of 1970 ex. sess. and RCW 43.75.080;
- (9) Section 9, chapter 162, Laws of 1967, section 6, chapter 103, Laws of 1970 ex. sess. and RCW 43.75.090;
- (10) Section 10, chapter 162, Laws of 1967, section 7, chapter 103, Laws of 1970 ex. sess. and RCW 43.75.100;
- (11) Section 1, chapter 64, Laws of 1972 ex. sess. and RCW 43.75.105;
- (12) Section 11, chapter 162, Laws of 1967 and RCW 43.75.110;
- (13) Section 12, chapter 162, Laws of 1967, section 3, chapter 27, Laws of 1969 ex. sess., section 8, chapter 103, Laws of 1970 ex. sess. and RCW 43.75.120;
- (14) Section 13, chapter 162, Laws of 1967, section 9, chapter 103, Laws of 1970 ex. sess. and RCW 43.75.130;
- (15) Section 14, chapter 162, Laws of 1967, section 10, chapter 103, Laws of 1970 ex. sess. and RCW 43.75.140;
- (16) Section 15, chapter 162, Laws of 1967 and RCW 43.75.150;
- (17) Section 16, chapter 162, Laws of 1967, section 11, chapter 103, Laws of 1970 ex. sess. and RCW 43.75.160;
- (18) Section 17, chapter 162, Laws of 1967 and RCW 43.75.170;
- (19) Section 18, chapter 162, Laws of 1967 and RCW 43.75.180;

(20) Section 20, chapter 162, Laws of 1967 and RCW 43.75.190;  
and

(21) Section 2, chapter 154, Laws of 1971 ex. sess. and RCW  
43.75.210.

This section shall take effect on July 1, 1973.

NEW SECTION. Sec. 9. There is added to chapter 43.75 RCW a  
new section to read as follows:

If any provision of this 1973 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.

NEW SECTION. Sec. 10. There is added to chapter 43.75 RCW a  
new section to read as follows:

This 1973 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, except  
as otherwise specifically provided, shall take effect immediately.

Passed the House February 2, 1973.

Passed the Senate February 14, 1973.

Approved by the Governor February 21, 1973.

Filed in Office of Secretary of State February 21, 1973.

CHAPTER 10

[House Bill No. 18]

STATE TREASURER'S DEPUTIES--APPOINTMENT

AN ACT Relating to the state treasurer; amending section 43.08.120,  
chapter 8, Laws of 1965 as amended by section 1, chapter 15,  
Laws of 1971 and RCW 43.08.120.

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

Section 1. Section 43.08.120, chapter 8, Laws of 1965 as  
amended by section 1, chapter 15, Laws of 1971 and RCW 43.08.120 are  
each amended to read as follows:

The state treasurer may appoint an assistant state treasurer,  
who shall have the power to perform any act or duty which may be  
performed by the state treasurer, and in case of a vacancy in the  
office of state treasurer, perform the duties of the office until the  
vacancy is filled as provided by law.

The state treasurer may appoint ((a deputy state treasurer))  
no more than three deputy state treasurers, who shall have the power  
to perform any act or duty which may be performed by the state  
treasurer.

The assistant state treasurer and the deputy state treasurers