

CHAPTER 166

[House Bill No. 1485]

POSTSECONDARY EDUCATION LOANS—INTEREST RATES

AN ACT Relating to interest rates on postsecondary education loans; and adding a new section to chapter 24.03 RCW.

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

NEW SECTION. Sec. 1. A new section is added to chapter 24.03 RCW to read as follows:

A nonprofit corporation may charge interest upon any loan made under a program to finance postsecondary education at any rate or rates of interest which are permitted by state or federal law to be charged by any state or federally chartered bank, savings and loan association, or credit union.

Passed the House March 14, 1989.

Passed the Senate April 12, 1989.

Approved by the Governor April 27, 1989.

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

CHAPTER 167

[House Bill No. 1286]

INDUSTRIAL DISTRICTS—REMOVAL OF PROPERTY FROM DISTRICT

AN ACT Relating to removal of property from industrial development districts; and amending RCW 53.25.040.

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

Sec. 1. Section 4, chapter 73, Laws of 1955 as amended by section 53, chapter 469, Laws of 1985 and RCW 53.25.040 are each amended to read as follows:

(1) A port commission may, after a public hearing thereon, of which at least ten days' notice shall be published in a newspaper of general circulation in the port district, create industrial development districts within the district and define the boundaries thereof, if it finds that the creation of the industrial development district is proper and desirable in establishing and developing a system of harbor improvements and industrial development in the port district.

(2) The boundaries of an industrial development district created by subsection (1) of this section may be revised from time to time by resolution of the port commission, to delete land area therefrom, if the land area to be deleted was acquired by the port district with its own funds or by gift or transfer other than pursuant to RCW 53.25.050 or 53.25.060.

As to any land area to be deleted under this subsection that was acquired or improved by the port district with funds obtained through RCW