

~~(15) Any obligation, equipment trust certificate, or interest in any obligation arising out of any transaction involving the sale of any equipment by, or the lease of any equipment from, any corporation engaged in the business of transportation or manufacturing, with its principal place of business located in Washington state, or by or from any wholly owned subsidiary of any such corporation, provided that either (a) the obligation shall be secured by ownership of the equipment or by a first mortgage or other security interest creating a first lien on such equipment or (b) the obligation shall be guaranteed by the United States government or any agency or instrumentality thereof or by a foreign government or any agency or instrumentality thereof or by any province of Canada.~~

~~(16) The sale of call options or the repurchase of sold call options where such options are fully covered by common stocks owned by the funds.~~

~~Subject to the above limitations, the state investment board may make purchases, sales, exchanges, investments, and reinvestments, of any of the securities and investments in which any of the funds created herein shall have been invested, as well as the proceeds of said investments and any money belonging to said funds)), manage, contract, or sell or exchange investments acquired. Investments shall be made in accordance with section 14, chapter 3, Laws of 1981 and investment policy duly established and published by the state investment board. All funds shall be sufficiently diversified and no corporate fixed income issue or common stock holding may exceed three percent of the cost or six percent of the market value of the assets of any 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 July 1, 1981.

Passed the Senate March 24, 1981.

Passed the House April 20, 1981.

Approved by the Governor May 8, 1981.

Filed in Office of Secretary of State May 8, 1981.

CHAPTER 99

[Engrossed Senate Bill No. 3129]

BOARD OF DENTAL EXAMINERS—CIVIL IMMUNITY

AN ACT Relating to the board of dental examiners; and adding a new section to chapter 18.32 RCW.

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

NEW SECTION. Section 1. There is added to chapter 18.32 RCW a new section to read as follows:

Members of the board of dental examiners shall be immune from suit in any civil action based upon actions taken in the course of any dental examination or any other official act performed in good faith as members of such board. Such immunity shall apply to employees and staff of the board when acting at the direction of the board in the course of its official proceedings.

Passed the Senate March 11, 1981.

Passed the House April 16, 1981.

Approved by the Governor May 8, 1981.

Filed in Office of Secretary of State May 8, 1981.

CHAPTER 100

[Senate Bill No. 3140]

MUNICIPAL TRANSMISSION LINE PROPERTY—PRIVATE GARDENING LEASES

AN ACT Relating to public utilities; adding a new section to chapter 35.92 RCW; and declaring an emergency.

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

NEW SECTION. Section 1. There is added to chapter 35.92 RCW a new section to read as follows:

A city or town owning facilities for the purpose of furnishing the city or town and its inhabitants with electricity may lease for private gardening purposes the real property under its electrical transmission and distribution lines for a nominal rent to any person who has an income of less than ten thousand dollars per year.

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 February 20, 1981.

Passed the House April 15, 1981.

Approved by the Governor May 8, 1981.

Filed in Office of Secretary of State May 8, 1981.

CHAPTER 101

[Senate Bill No. 3207]

PUBLIC FUND CUSTODIANS—ELECTRONIC FUND TRANSFERS

AN ACT Relating to public funds; and amending section 1, chapter 15, Laws of 1977 ex. sess. as amended by section 48, chapter 151, Laws of 1979 and RCW 39.58.150.

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