

CHAPTER 99.

[S. B. 33.]

SCHOOL DISTRICT BONDS.

AN ACT relating to bonds of school districts and amending Section 1 of (Sub) Chapter 10 of Title III of Chapter 97 of the Laws of 1909.

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

SECTION 1. That section 1 of (Sub) chapter 10 of Title III of chapter 97 of the Laws of 1909, page 324, (section 4941 of Remington's Compiled Statutes; section 5110 of Pierce's 1919 Code) be amended to read as follows:

Section 1. The board of directors of any school district provided for in this act, or hereafter created in this state, may borrow money and issue negotiable coupon bonds therefor, for the purpose of funding outstanding indebtedness, or bonds heretofore issued, or issued under the provisions of this act, or for the purchase of a school house site or sites for buildings or playgrounds authorized by law, erecting one or more school houses, an administration building and all other buildings authorized by law and providing the same with all necessary furniture, apparatus or equipment, or for any or all of these purposes, when authorized by vote of the district so to do, as provided in the next section: *Provided*, That the amount of money so borrowed and bonds issued therefor shall not exceed five (5) per cent of the assessed valuation of the taxable property in such district, as shown by the last assessment roll for county and state purposes previous to the incurring of such indebtedness, except that in incorporated cities the valuation shall be taken from the last assessment for city purposes: *And provided further*, That the bonds so issued shall bear a rate

§ 1, L. 1909, p. 324; § 4941, Rem. Stats.; § 5110, Pierce's 1919 Code.

School district directors may borrow money and issue bonds for certain purposes.

Vote of district necessary to authorize.

Limit of borrowing.

Rate of interest on bonds.

Period in which payable.

Bonds to be issued in serial form.

of interest not to exceed six (6) per cent per annum, interest payable annually or semi-annually, payable and redeemable at such time as may be designated in the bonds. All school district bonds shall be payable within a period of not to exceed twenty-three years from date, except when issued by districts of the first class for the purpose of acquiring buildings or playground sites, or for erecting buildings of a permanent character, in which case they shall be made payable in semi-annual or annual installments, beginning the third year over any period not exceeding forty years from date: *And provided further,* That from and after July 1, 1919, all bonds issued by any school district shall be issued in serial form.

Passed the Senate January 12, 1927.

Passed the House January 27, 1927.

Approved by the Governor February 8, 1927.

CHAPTER 100.

[S. B. 39.]

ATTACHMENTS AND GARNISHMENTS.

AN ACT relating to attachments and amending and repealing certain sections of an act in relation thereto.

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

§ 13, L. 1885-86, p. 42; § 659, Rem. Stats.; § 7391, Pierce's 1919 Code.

SECTION 1. That section 13 of an act entitled "An Act in relation to attachments and garnishments", approved February 3, 1886, Laws of 1885-6, page 42, (section 659 of Remington's Compiled Statutes; section 7391 of Pierce's 1919 Code) be amended to read as follows:

How writ executed.

Section 13. The sheriff to whom the writ is directed and delivered must execute the same without delay as follows:

Realty.

1. Real property shall be attached by filing a copy of the writ, together with a description of the