

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 on the date upon which the 1969 education code becomes effective.

Passed the House March 14, 1969.  
Passed the Senate March 26, 1969.  
Approved by the Governor April 2, 1969.  
Filed in office of Secretary of State April 2, 1969.

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CHAPTER 27  
[House Bill No. 604]  
STATE BUILDING AUTHORITY

AN ACT Relating to state building authority; amending section 5, chapter 162, Laws of 1967 and RCW 43.75.050; amending section 6, chapter 162, Laws of 1967 and RCW 43.75.060; and amending section 12, chapter 162, Laws of 1967 and RCW 43.75.120.

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

Section 1. Section 5, chapter 162, Laws of 1967 and RCW 43.75-.050 are each amended to read as follows:

The authority shall delegate responsibility for the design and construction of any project to (~~(the institution concerned with respect to construction at state universities and to the department of general administration with respect to construction at the state colleges)~~ the department of general administration or the institution concerned for those institutions which have an architectural staff. The provision of RCW 43.19.450 shall govern with regard to this delegation. No building shall be constructed unless the design thereof shall first have been approved by the governing body of the institution concerned.

Sec. 2. Section 6, chapter 162, Laws of 1967 and RCW 43.75-.060 are each amended to read as follows:

Rental rates shall be set by the authority in an amount which, during the term of each lease, shall yield sufficient revenue to repay the authority for the cost of construction and all expenditures, including overhead, which may be made by the authority in connection with any such building or the financing thereof including interest

and bond service charges upon the money required for providing any such building. In determining the amount of the rent, the authority shall seek to avoid the making of any profit but may fix the rental at such figure as shall afford reasonable protection to the holders of bonds issued by the authority, and shall also afford reasonable protection to the authority from losses from unpredictable causes.

Sec. 3. Section 12, chapter 162, Laws of 1967 and RCW 43.75-.120 are each amended to read as follows:

The authority shall determine the form, conditions, covenants including but not being limited to a covenant for the creation, maintenance and replenishment of a reserve account within each bond redemption fund, for coverage of rental revenue to be paid into each bond redemption fund in excess of the actual annual debt service on the bonds payable out of each bond redemption fund, for the selection of a trustee for the owners and holders of such bonds or each issue or series thereof and for the fixing of the rights, duties, powers and obligations of such trustee, and providing for such other covenants, all as in the opinion of the authority are necessary for the most advantageous sale of said bonds, and denominations of the bonds, the maturity dates which the bonds shall bear and the interest rates thereon. The authority may provide for the retirement of the bonds at any time prior to maturity and in such manner and upon payment of such premiums as it may determine in the resolution providing for the issuance of the bonds. All such bonds shall be signed in such manner as the authority shall specify in its resolution. Bonds shall be negotiable instruments and shall be sold on sealed bids to the highest bidder after such advertising for bids as the authority deems proper. The authority may reject any and all bids and may thereafter sell bonds at private sale under such terms and conditions as it deems most advantageous to its own interests but not at a price below that of the best bid which was rejected. The authority may contract loans and borrow money through the sale of bonds of the same character as those herein authorized from the United States or any agency

thereof upon such conditions and terms as may be agreed to and the bonds shall be subject to all the provisions of this chapter except the requirement that they be first offered at public sale. Temporary or interim bonds, certificates, or receipts of any denomination and with or without coupons attached may be issued and delivered until bonds are executed and available for delivery.

Passed the House March 25, 1969  
Passed the Senate March 21, 1969  
Approved by the Governor April 2, 1969  
Filed in office of Secretary of State April 2, 1969

CHAPTER 28  
[House Bill No. 774]  
WASHINGTON STATE UNIVERSITY--  
LANDS IN WHITMAN COUNTY

AN ACT Relating to public lands; and authorizing the sale, lease, or exchange of certain properties by the board of regents of Washington state university.

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

NEW SECTION. Section 1. The board of regents of Washington State University is authorized to sell, lease, or exchange for land of equal value, all or any part of the east half of the north half of Section 32, Township 15 North, Range 45 E.W.M., Whitman County, Washington. In the event the land is sold, such sale shall be for at least the appraised value thereof and the proceeds shall be used to acquire other real estate. In the event the land is exchanged, the land shall be exchanged for land of equal value.

NEW SECTION. Sec. 2. The board of regents of Washington State University is authorized to sell, lease, or exchange for land of equal value, all or any part of Government Lots 2, 3, 4, 5, 6, and 7 in the southwest quarter of the northwest quarter of Section 3, Township 13 North, Range 40 E.W.M., and the southeast quarter of the southwest quarter of Section 34, Township 14 North, Range 40 E.W.M., in the County of Whitman, State of Washington. In the event the land is sold, such sale shall be for at least the appraised value thereof and the proceeds shall be used to acquire other real estate. In the event the land is exchanged, the land shall be exchanged for land of