

SENATE JOINT 22
RESOLUTION PART 2
 Proposed Constitutional Amendment

Official Ballot Title:*

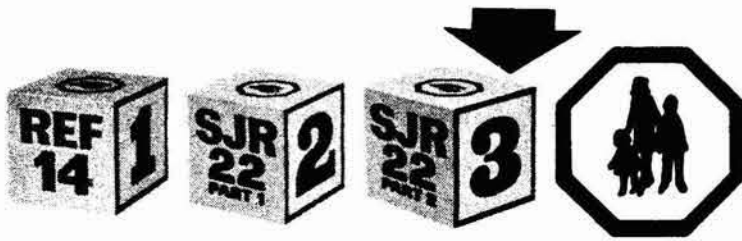
INVESTMENT OF PERMANENT SCHOOL FUND

Shall Article XVI, section 5, (Amendment 1) of the state constitution, restricting investment of the state's permanent school fund to national, state, county, municipal or school district bonds, be amended by removing this restriction and thereby permitting the permanent school fund to be invested in such manner as may be authorized by act of the legislature?

Vote cast by members of the 1965 Legislature on final passage:
 SENATE: (49 members) Yeas, 44; Nays, 1; Absent or not voting, 4.
 HOUSE: (99 members) Yeas, 84; Nays, 8; Absent or not voting, 7.

*Ballot Title as issued by the Attorney General.

Statement FOR



SJR 22, Part 2 is one of the "building blocks" for a business-like program of school construction financing:

The last of the three companion SPACE measures, SJR 22 Part 2 will permit the Legislature to expand the investment opportunities of the Permanent School Fund. This will create up to 50% more revenue from interest on this \$100 million-plus school resource. This increased income can amount to as much as \$5 million per biennium to be used to retire needed school construction bond issues in the future. With a sure source of retirement funds, precarious and expensive elections every two years (like REF 14) will be reduced.

Permits greater returns from school fund investments:

Now investments are confined to low-yield municipal issues producing as little as 2% interest! SJR 22 Part 2 permits expanding

these investments to include governmental revenue bonds, class "AA" corporate bonds, insured bank and savings and loan accounts . . . realizing 4½% interest and more.

Build the schools we must have— and No New Taxes!

This extra income is one more way of helping to keep local property taxes lower. SJR 22 Part 2 and the other two SPACE "building block" measures have received wide support from education, labor, business and the leaders of both political parties. Each deserves your support. All three must pass to provide a businesslike basis for school construction financing—to benefit the children of our state.

Vote FOR SJR 22 PART 2 . . . for SPACE for children.



Committee appointed to compose the argument FOR SJR 22, Part 2:

FRED DORE State Senator; FRANK BUSTER BROUILLET, State Representative; FRANCIS E. HOLMAN, Chairman, SPACE.

Advisory Committee: Statewide Parents And Citizens for Education (SPACE): Area #1 Chairman, Lloyd P. Cooney (Seattle); Yakima County Chairman, Charles J. O'Connor (Yakima); Clark County Chairman, Albert L. Koons (Vancouver).

*Explanatory comment issued by the
Attorney General as required by law*

The Law as it now exists:

Article XVI, section 5 (Amendment 1) of the state constitution presently restricts the state in investing money in the state permanent school fund (derived from the proceeds of leases or sales of lands granted to the state by the federal government at the time of statehood for the support of public educational institutions) to investments in national, state, county, municipal or school district general obligation bonds.

Effect of Senate Joint Resolution

No. 22—Part 2 if approved into Law:

The proposed constitutional amendment would eliminate this restriction. Additionally, it would expressly permit the permanent common school fund to be invested in such manner as may be authorized by act of the legislature.

Note: Complete text of Senate Joint Resolution No. 22 starts on Page 41.

Statement **AGAINST**

This proposed constitutional amendment was approved by an overwhelming majority of the members of the 1965 Legislature in its Extraordinary Session. Further, no member of the Legislature could be enlisted to write a statement against the proposal for publication in this pamphlet.

A. LUDLOW KRAMER, *Secretary of State*

COMPLETE TEXT OF

**Proposed
Constitutional Amendment**

**SENATE JOINT
RESOLUTION 20**

Ballot Title as issued by the Attorney General:

**REMOVING LIMITATION
ON LAND OWNERSHIP**

Shall the limitation on the ownership of land in the State of Washington by certain non-citizens be removed by repealing section 33, Article 11, as amended by Amendments 24 and 29 of the state constitution?

BE IT RESOLVED, *By the Senate and House of Representatives of the State of Washington, in Legislative Session Assembled:*

THAT, At the general election to be held in this state on the Tuesday next succeeding the first Monday in November, 1962, there shall be submitted to the qualified voters of this state, for their adoption or rejection, the following proposed amendment to the Constitution of the State of Washington:

Section 33, Article II and Amendments 24 and 29 amendatory thereof, of the Constitution of the State of Washington are each hereby repealed.

AND BE IT FURTHER RESOLVED, That the secretary of state shall cause notice of the foregoing constitutional amendment to be published at least four times during the four weeks next preceding the election in every legal newspaper in the state.

Passed the Senate March 8, 1965. Passed the House March 10, 1965.
JOHN A. CHERBERG, Robert M. Schaefer,
President of the Senate Speaker of the House.

EXPLANATORY COMMENT S.J.R. NO. 20:

All words printed below and lined through are in our State Constitution at the present time and are being taken out by this amendment.

A. LUDLOW KRAMER, Secretary of State

~~Sec. 33, Article II (as amended): Alien Ownership. The ownership of lands by aliens, other than those who in good faith have declared their intention to become citizens of the United States, is prohibited in this state, except where acquired by inheritance, under mortgage or in good faith in the ordinary course of justice in the collection of debts; and all conveyances of lands hereafter made to any alien directly, or in trust for such alien, shall be void: Provided, That the provisions of this section shall not apply to lands containing valuable deposits of minerals, metals, iron, coal, or fire clay, and the necessary land for mills and machinery to be used in the development thereof and the manufacture of the products therefrom: And provided further, That the provisions of this section shall not apply to the citizens of such of the Provinces of the Dominion of Canada as do not expressly or by implication prohibit ownership of provincial lands by citizens of this state.~~

COMPLETE TEXT OF

**Proposed
Constitutional Amendment**

**SENATE JOINT
RESOLUTION 22**

PART 1

Ballot Title as issued by the Attorney General:

**ESTABLISHING COMMON SCHOOL
CONSTRUCTION FUND**

Shall Article IX, section 3, of the state constitution be amended to establish a common school construction fund to be used to finance common school construction, with funds to be derived from (1) certain proceeds from timber and other crops from school and state lands, (2) certain interest, rentals and revenues from the permanent school fund and from lands devoted to the permanent common school fund, and (3) such other sources as the legislature may provide?

PART 2

Ballot Title as issued by the Attorney General:

**INVESTMENT OF PERMANENT
SCHOOL FUND**

Shall Article XVI, section 5, (Amendment 1) of the state constitution, restricting investment of the state's permanent school fund to national, state, county, municipal or school district bonds, be amended by removing this restriction and thereby permitting the permanent school fund to be invested in such manner as may be authorized by act of the legislature?

BE IT RESOLVED, *By the Senate and House of Representatives of the State of Washington, in Legislative Session Assembled:*

THAT, At the next general election to be held in this state, there shall be submitted to the qualified electors of the state, for their approval and ratification, or rejection, an amendment to Article IX, section 3, and an amendment to Article XVI, section 5 of the Constitution of the state of Washington, to read as follows:

Article IX, section 3. The principal of the common school fund as the same existed on June 30, 1965, shall remain permanent and irreducible. The said fund shall consist of the principal amount thereof existing on June 30, 1965, and such additions thereto as may be derived after June 30, 1965, from the following named sources, to wit: Appro-

priations and donations by the state to this fund; donations and bequests by individuals to the state or public for common schools; the proceeds of lands and other property which revert to the state by escheat and forfeiture; the proceeds of all property granted to the state when the purpose of the grant is not specified, or is uncertain; funds accumulated in the treasury of the state for the disbursement of which provision has not been made by law; the proceeds of the sale of [~~timber,~~] stone, minerals, or [~~other~~] property other than timber and other crops from school and state lands, other than those granted for specific purposes; all moneys received from persons appropriating [~~timber,~~] stone, minerals, or [~~other~~] property other than timber and other crops from school and state lands other than those granted for specific purposes, and all moneys other than rental recovered from persons trespassing on said lands; five per centum of the proceeds of the sale of public lands lying within the state, which shall be sold by the United States subsequent to the admission of the state into the Union as approved by section 13 of the act of congress enabling the admission of the state into the Union; the principal of all funds arising from the sale of lands and other property which have been, and hereafter may be granted to the state for the support of common schools. The legislature may make further provisions for enlarging said fund.

There is hereby established the common school construction fund to be used exclusively for the purpose of financing the construction of facilities for common schools. The sources of said fund shall be: (1) Those proceeds derived from the sale or appropriation of timber and other crops from school and state lands subsequent to June 30, 1965, other than those granted for specific purposes; (2) the interest accruing on said permanent common school fund from and after July 1, 1967, together with all rentals and other revenues derived therefrom and from lands and other property devoted to the permanent common school fund [~~shall be exclusively applied to the current use of the common schools~~] from and after July 1, 1967; and (3) such other sources as the legislature may direct. That portion of the common school construction fund derived from interest on the permanent common school fund may be used to retire such bonds as may be authorized by law for the purpose of financing the construction of facilities for the common schools.

The interest accruing on the permanent common school fund together with all rentals and other revenues accruing thereto pursuant to subsection (2) of this section during the period after the effective date of this amendment and prior to July 1, 1967, shall be exclusively applied to the current use of the common schools.

To the extent that the moneys in the common school construction fund are in excess of the amount necessary to allow fulfillment of the purpose of said fund, the excess shall be available for deposit to the credit of the permanent common school fund or available for the current use of the common schools, as the legislature may direct.

Article XVI, section 5, (~~None of the permanent school fund of this state shall ever be loaned to private persons or corporations, but it may be invested in national, state, county, municipal or school district bonds.~~) The permanent common school fund of this state may be invested as authorized by law.

BE IT FURTHER RESOLVED, That the foregoing amendments shall each be construed as separate amendments within the meaning of Article XXIII, section 1, (Amendment 37) of this Constitution.

AND BE IT FURTHER RESOLVED, That the

secretary of state shall cause notice of the foregoing constitutional amendments to be published at least four times during the four weeks next preceding the election in every legal newspaper in the state.

Passed the Senate April 5, 1965. Passed the House April 13, 1965.
JOHN A. CHERBERG, Robert M. Schaefer,
President of the Senate. Speaker of the House.

EXPLANATORY COMMENT S.J.R. NO. 22:

All words enclosed in double parentheses and lined through are in our State Constitution at the present and are being taken out by this amendment.

All words underscored do not appear in the Constitution as it is now written but will be put in if this amendment is adopted.

A. LUDLOW KRAMER, Secretary of State.

COMPLETE TEXT OF

**Proposed
Constitutional Amendment**

**SENATE JOINT
RESOLUTION 25**

Ballot Title as issued by the Attorney General:

**PORT EXPENDITURES—INDUSTRIAL
DEVELOPMENT—PROMOTION**

Shall Article VIII of the state constitution be amended to declare that the use of public funds by port districts, in such manner as may be prescribed by the legislature, for industrial development or trade promotion and promotional hosting shall be deemed a public use for public purpose and shall not be deemed an unconstitutional gift of public funds?

SENATE JOINT RESOLUTION NO. 25

BE IT RESOLVED, *By the Senate and the House of Representatives of the State of Washington, in Legislative Session Assembled:*

THAT, At the general election to be held in this state, on the Tuesday next succeeding the first Monday of November, 1966, there shall be submitted to the qualified electors of the state, for their approval and ratification, or rejection, a proposed amendment to Article VIII of the Constitution of the state of Washington, to be known as Article VIII, section 8, and to read as follows:

NEW SECTION. Article VIII, section 8. The use of public funds by port districts in such manner as may be prescribed by the legislature for industrial development or trade promotion and promotional hosting shall be deemed a public use for a public purpose, and shall not be deemed a gift within the provisions of section 7 of this Article.

AND BE IT FURTHER RESOLVED, That the secretary of state shall cause notice of the foregoing constitutional amendment to be published at least four times during the four weeks next preceding the election in every legal newspaper in the state.