

**RCW 28B.10.485 Charitable gift annuities, issuance of by universities and The Evergreen State College—Scope.** The boards of the state universities, regional universities, and the state college are authorized to issue charitable gift annuities paying a fixed dollar amount to individual annuitants for their lifetimes in exchange for the gift of assets to the respective institution in a single transaction. The boards shall invest one hundred percent of the charitable gift annuity assets in a reserve for the lifetimes of the respective annuitants to meet liabilities that result from the gift program. [1979 c 130 § 1.]

**Severability—1979 c 130:** "If any provision of this 1979 act or its application to any person or circumstance is held invalid, the remainder of the act or the application of the provision to other persons or circumstances is not affected." [1979 c 130 § 15.]

*Charitable gift annuity business: Chapter 48.38 RCW.*

*Title 48 RCW not to apply to charitable gift annuities issued by university or state college: RCW 48.23.010.*