

RCW 89.30.163 Contracts with United States or state of Washington—Bonds as payment or security—Levy for interest or payment.

In case a contract has been or shall be hereafter made between the district and the state of Washington and/or the United States as herein provided, bonds of any general improvement district or of any divisional district herein authorized, may be deposited with the state of Washington and/or the United States as payment or as security for future payment at not less than ninety percent of the par value, the interest on said bonds to be provided for by assessment and levy as in the case of bonds of the district sold to private persons and regularly paid to the state of Washington and/or the United States to be applied as provided in such contract and if bonds of the district are not so deposited it shall be the duty of the board of directors to include as part of any levy or assessment against the lands of any general improvement district or of any divisional district concerned, an amount sufficient to meet each year all payments accruing under the terms of any such contract. [1933 c 149 § 10; 1927 c 254 § 55; RRS § 7402-55. Formerly RCW 89.24.550.]