

RCW 35.59.070 Revenue bonds. (1) To carry out the purposes authorized by this chapter the legislative body of any municipality shall have the power to issue revenue bonds, and to create a special fund or funds for the sole purpose of paying the principal of and interest on such bonds into which fund or funds the legislative body may obligate the municipality to pay all or part of the revenues derived from any one or more facilities or properties which will form part of the multi-purpose community center. The provisions of chapter 35.41 RCW not inconsistent with this chapter shall apply to the issuance and retirement of any revenue bonds issued for the purposes authorized in this chapter and for such purposes any municipality shall have and may exercise the powers, duties, and functions incident thereto held by cities and towns under such chapter 35.41 RCW. Such bonds may be in any form, including bearer bonds or registered bonds as provided in RCW 39.46.030. The legislative body of any municipality may fix the denominations of such bonds in any amount and the manner of executing such bonds, and may take such action as may be necessary and incidental to the issuance of such bonds and the retirement thereof.

(2) Notwithstanding subsection (1) of this section, such bonds may be issued and sold in accordance with chapter 39.46 RCW. [1983 c 167 s 50; 1967 c 110 s 7.]

Liberal construction—Severability—1983 c 167: See RCW 39.46.010 and note following.