

RCW 39.53.090 Annual maturities of general obligation refunding bonds issued to refund voted general obligation bonds. The various annual maturities of general obligation refunding bonds issued to refund voted general obligation bonds shall not extend over a longer period of time than the bonds to be refunded. Such maturities may be changed in amount or shortened in term if the estimated respective annual principal and interest requirements of the refunding bonds, computed upon the anticipated effective interest rate the governing body shall in its discretion determine will be borne by such bonds, will not exceed the respective annual principal and interest requirements of the bonds to be refunded, except the issuer may increase the principal amount of annual maturities for the purpose of rounding out maturities to the nearest five thousand dollars. [1999 c 230 s 9; 1965 ex.s. c 138 s 10.]

Application—Construction—Severability—1999 c 230: See notes following RCW 39.53.010.