

RCW 47.10.844 Administration and amount of sale. Upon the request of the secretary of the department of transportation, the state finance committee shall supervise and provide for the issuance, sale, and retirement of the bonds authorized by RCW 47.10.843 through 47.10.848 in accordance with chapter 39.42 RCW. Bonds authorized by RCW 47.10.843 through 47.10.848 shall be sold in such manner, at such time or times, in such amounts, and at such price as the state finance committee shall determine. No such bonds may be offered for sale without prior legislative appropriation of the net proceeds of the sale of the bonds.

The state finance committee shall consider the issuance of short-term obligations in lieu of long-term obligations for the purposes of more favorable interest rates, lower total interest costs, and increased marketability and for the purpose of retiring the bonds during the life of the project for which they were issued. [2006 c 334 s 34; 1998 c 321 s 17 (Referendum Bill No. 49, approved November 3, 1998).]

Effective date—2006 c 334: See note following RCW 47.01.051.

Purpose—Severability—1998 c 321: See notes following RCW 82.14.045.

Effective dates—Application—1998 c 321 ss 1-21, 44, and 45: See note following RCW 82.14.045.

Referral to electorate—1998 c 321 ss 1-21 and 44-46: See note following RCW 82.14.045.