

**RCW 35.45.020 Bond issue—Due date—Interest.** Local improvement bonds shall be issued pursuant to ordinance and shall be made payable on or before a date not to exceed thirty years from and after the date of issue, which latter date may be fixed by ordinance or resolution of the council, and bear interest at such rate or rates as authorized by the council. The council may, in addition to issuing bonds callable under the provisions of RCW 35.45.050 whenever sufficient moneys are available, issue bonds with a fixed maturity schedule or with a fixed maximum annual retirement schedule. [1971 ex.s. c 116 s 10; 1970 ex.s. c 56 s 35; 1969 ex.s. c 258 s 11; 1969 c 81 s 1; 1965 c 7 s 35.45.020. Prior: 1917 c 139 s 1, part; 1915 c 168 s 4, part; 1911 c 98 s 47, part; 1899 c 124 s 2, part; RRS s 9400, part.]

**Purpose—1970 ex.s. c 56:** See note following RCW 39.52.020.

**Rights not impaired—1969 c 81:** "No phrase, clause, subdivision or section of this 1969 amendatory act shall be construed to impair the rights of bondholders as to any bonds issued prior to the effective date of this 1969 amendatory act." [1969 c 81 s 2.]