

RCW 35.45.040 Bonds—Sale of. (1) Local improvement bonds may be issued to the contractor or sold by the officers authorized by the ordinance directing their issue to do so, in the manner prescribed therein at the price established by the legislative authority of the city or town. Any portion of the bonds of any issue remaining unsold may be issued to the contractor constructing the improvement in payment thereof.

The proceeds of all sales of bonds shall be applied in payment of the cost and expense of the improvement.

(2) Notwithstanding subsection (1) of this section, such bonds may be sold in accordance with chapter 39.46 RCW. [1983 c 167 s 42; 1981 c 323 s 2; 1965 c 7 s 35.45.040. Prior: (i) 1911 c 98 s 46, part; 1899 c 124 s 1; RRS s 9399, part. (ii) 1911 c 98 s 48; 1899 c 124 s 3; RRS s 9401.]

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