

RCW 35.45.050 Call of bonds. Except when bonds have been issued with a fixed maturity schedule or with a fixed maximum annual retirement schedule as authorized in RCW 35.45.020, the city or town treasurer shall call in and pay the principal of one or more bonds of any issue (1) in their numerical order; or (2) where bonds are issued with an estimated redemption schedule, in either numerical order or chronological order by maturity and within each maturity by date of estimated redemption as determined in the bond authorizing ordinance, whenever there is sufficient money in any local improvement fund, against which the bonds have been issued, over and above that which is sufficient for the payment of interest on all unpaid bonds of that issue. The call shall be made for publication in the city or town official newspaper in its first publication following the date of delinquency of any installment of the assessment or as soon thereafter as practicable. The call shall state that bonds No. (giving the serial number or numbers of the bonds called) will be paid on the day the next interest payments are due and that interest on those bonds will cease upon that date. [2003 c 139 s 2; 1983 c 167 s 43; 1971 ex.s. c 116 s 11; 1965 c 7 s 35.45.050. Prior: 1911 c 98 s 54, part; RRS s 9407, part.]

Effective date—2003 c 139: See note following RCW 35.45.180.

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