

RCW 35.45.130 Warrants against local improvement fund authorized. Every city and town may provide by ordinance for the issuance of warrants in payment of the cost and expense of any local improvement, payable out of the local improvement district fund. The warrants shall bear interest at a rate or rates established by the issuing officer under the direction of the legislative authority of the city or town and shall be redeemed either in cash or by local improvement bonds for the same improvement authorized by ordinance.

All warrants against any local improvement fund sold by the city or town or issued to a contractor and by him or her sold or hypothecated for a valuable consideration shall be claims and liens against the improvement fund against which they are drawn prior and superior to any right, lien, or claim of any surety upon the bond or bonds given to the city or town by or for the contractor to secure the performance of his or her contract or to secure the payment of persons who have performed work thereon, furnished materials therefor, or provisions and supplies for the carrying on of the work. [2009 c 549 s 2083; 1981 c 323 s 3; 1970 ex.s. c 56 s 36; 1965 c 7 s 35.45.130. Prior: 1953 c 117 s 1; prior: 1915 c 168 s 3; 1911 c 98 s 72; 1899 c 146 s 7; RRS 9425.]

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