

RCW 47.56.772 Refunding bonds—Liquidation of existing bond funds. Upon the issuance of refunding bonds as authorized by RCW 47.56.770, the department of transportation may liquidate the existing bond fund and other funds and accounts established in the proceedings which authorized the issuance of the outstanding toll bridge authority, ferry, and Hood Canal bridge refunding revenue bonds and apply the money contained in those funds and accounts to the defeasance and redemption of outstanding toll bridge authority, ferry, and Hood Canal refunding revenue bonds, except that prior to such bond redemption, money sufficient to pay the first interest installment on the refunding bonds shall be deposited in the ferry bond retirement fund. Money remaining in such funds not used for such bond defeasance and redemption or first interest installment on the refunding bonds shall be transferred to and deposited in the Puget Sound ferry operations account created under RCW 47.60.530. [1999 c 94 § 25; 1993 c 4 § 4.]

Legislative finding—Effective dates—1999 c 94: See notes following RCW 43.84.092.

Legislative declaration—Effective date—1993 c 4: See notes following RCW 47.56.770.