

RCW 85.07.070 Funding bonds—Form, term, execution, interest.

(1) Said bonds shall be numbered consecutively from one upwards and shall be in denominations of not less than one hundred dollars nor more than one thousand dollars each. They shall bear the date of issue, shall be made payable in not more than ten years from the date of their issue, and shall bear interest at a rate or rates as authorized by the board of commissioners, payable annually. The bonds may be in any form, including bearer bonds or registered bonds as provided in RCW 39.46.030. The bonds and any coupon shall be signed by the chair of the board of commissioners of each district and shall be attested by the secretary of said board. The seal, if any, of such district shall be affixed to each bond, but it need not be affixed to any coupon.

(2) Notwithstanding subsection (1) of this section, such bonds may be issued and sold in accordance with chapter 39.46 RCW. [2013 c 23 § 404; 1983 c 167 § 190; 1970 ex.s. c 56 § 91; 1969 ex.s. c 232 § 53; 1935 c 103 § 2; RRS § 4459-12. Formerly RCW 85.04.145.]

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

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

Validation—Saving—Severability—1969 ex.s. c 232: See notes following RCW 39.52.020.