

**RCW 87.03.492 Local improvement districts—Bonds, valid claim—
General indebtedness.** Any local improvement district bonds, and interest thereon, issued against a bond redemption fund of a local improvement district pursuant to RCW 87.03.485 shall be a valid claim of the owner thereof only as against the local improvement guarantee fund, the local improvement district redemption fund, and the assessments or revenues pledged to such fund or funds and do not constitute a general indebtedness against the issuing irrigation district unless the board of directors by resolution expressly provides for a pledge of general indebtedness. Except where the board provides for a pledge of general indebtedness, each such bond must state upon its face that it is payable from the local improvement district redemption fund and the local improvement guarantee fund only. [2013 c 177 § 1.]