

RCW 35.23.505 Local improvement guaranty fund—Investment in city's own guaranteed bonds. The city treasurer of any second-class city, by and with the consent of the city council or finance committee of the city council, may invest any portion of its local improvement guaranty fund in the city's own guaranteed local improvement bonds in an amount not to exceed ten percent of the total issue of bonds in any one local improvement district: PROVIDED, That no such investment shall be made in an amount which will affect the ability of the local improvement guaranty fund to meet its obligations as they accrue, and that if all the bonds have the same maturity, the bonds having the highest numbers shall be purchased.

The interest received shall be credited to the local improvement guaranty fund. [1994 c 81 § 48; 1965 c 7 § 35.24.400. Prior: 1941 c 145 § 2; RRS § 9138-2. Formerly RCW 35.24.400.]

Local improvements

bonds and warrants: Chapter 35.45 RCW.

nonguaranteed bonds: Chapter 35.48 RCW.