

RCW 35.95A.110 Taxes and fees—Limitation on use. All taxes and fees levied and collected by an authority must be used solely for the purpose of paying all or any part of the cost of acquiring, designing, constructing, equipping, maintaining, or operating public monorail transportation facilities or contracting for the services thereof, or to pay or secure the payment of all or part of the principal of or interest on any general obligation bonds or revenue bonds issued for authority purposes. Until expended, money accumulated in the funds and accounts of an authority may be invested in the manner authorized by the governing body of the authority, consistent with state law.

If any of the revenue from any tax or fee authorized to be levied by an authority has been pledged by the authority to secure the payment of any bonds as herein authorized, then as long as that pledge is in effect the legislature will not withdraw from the authority the authorization to levy and collect the tax or fee. [2002 c 248 § 12.]