

RCW 87.22.270 Excess in bond fund—Apportionment. When the money in the refunding bond fund reaches an excess of ten percent of the amount necessary to meet the total aggregate minimum annual installment of the principal of said bonds and interest next payable, it shall be the duty of said treasurer to apportion said excess to the several bondholders on a pro rata basis in proportion to the par value of their respective bonds and include the same with the payments of the next annual installment of the principal of said bonds. [1929 c 120 § 36; RRS § 7530-36.]