

RCW 28B.50.370 Construction, reconstruction, equipping, and demolition of community and technical college facilities and acquisition of property—Bonds—Sources for payment of principal and interest on—Funds credited to bond retirement fund—Pledge to collect building fees. For the purpose of paying and securing the payment of the principal of and interest on the bonds as the same shall become due, there shall be paid into the state treasury and credited to the bond retirement fund of the college board, the following:

- (1) Amounts derived from building fees as are necessary to pay the principal of and interest on the bonds and to secure the same;
- (2) Any grants which may be made, or may become available for the purpose of furthering the construction of any authorized projects, or for the repayment of the costs thereof;
- (3) Such additional funds as the legislature may provide.

Said bond retirement fund shall be kept segregated from all moneys in the state treasury and shall, while any of such bonds or any interest thereon remains unpaid, be available solely for the payment thereof. As a part of the contract of sale of such bonds, the college board shall charge and collect building fees as established by this chapter and deposit such fees in the bond retirement fund in amounts which will be sufficient to pay and secure the payment of the principal of, and interest on all such bonds outstanding. [1991 c 238 s 52; 1985 c 390 s 57; 1971 ex.s. c 279 s 21; 1969 ex.s. c 238 s 8; 1969 ex.s. c 223 s 28B.50.370. Prior: 1967 ex.s. c 8 s 37.]

Severability—1971 ex.s. c 279: See note following RCW 28B.15.005.