

RCW 35.67.160 Revenue bonds—Obligation against fund, not city.

Revenue bonds or warrants and interest shall be payable only out of the special fund. Every bond or warrant and interest thereon issued against the special fund shall be a valid claim of the holder thereof only as against that fund and its fixed proportion of the amount of revenue pledged to the fund, and shall not constitute an indebtedness of the city or town. Every warrant as well as every bond shall state on its face that it is payable from a special fund, naming it and the ordinance creating it. [1965 c 7 s 35.67.160. Prior: 1941 c 193 s 4, part; Rem. Supp. 1941 s 9354-7, part.]