

RCW 36.01.200 Federal funds designated for state schools—Use limited to reduction of outstanding debt obligations of school districts. The county legislative authority of any county that receives payment in lieu of taxes and payment equal to tax funds from the United States department of energy under section 168 of the federal atomic energy act of 1954 and nuclear waste policy act of 1982 and that has an agreed settlement or a joint stipulation dated before January 1, 1998, which agreed settlement or joint stipulation includes funds designated for state schools, may direct the county treasurer to distribute those designated funds to reduce the outstanding debt of the school districts within the county. Any such funds shall be divided among the school districts based upon the same percentages that each district's current assessed valuation is of the total assessed value for all eligible school districts if the district has outstanding debt that equals or exceeds the amount of its distribution. If the district does not have outstanding debt that equals or exceeds the amount of its distribution, any amount above the outstanding debt shall be reallocated to the remaining eligible districts. Any funds received before January 1, 1999, shall be distributed using the percentages calculated for 1998. The county treasurer shall apply the funds to any outstanding debt obligation selected by the respective school districts. [1999 c 19 s 1.]