

RCW 36.89.100 Stormwater control facilities—Revenue bonds. (1)

Any county legislative authority may authorize the issuance of revenue bonds to finance any stormwater control facility. Such bonds may be issued by the county legislative authority in the same manner as prescribed in RCW 36.67.510 through 36.67.570. Such bonds may be in any form, including bearer bonds or registered bonds as provided in RCW 39.46.030.

Each revenue bond shall state on its face that it is payable from a special fund, naming such fund and the resolution creating the fund.

Revenue bond principal, interest, and all other related necessary expenses shall be payable only out of the appropriate special fund or funds. Revenue bonds shall be payable from the revenues of the stormwater control facility being financed by the bonds, a system of these facilities and, if so provided, from special assessments, installments thereof, and interest and penalties thereon, levied in one or more utility local improvement districts authorized by *this 1981 act.

(2) Notwithstanding subsection (1) of this section, such bonds may be issued and sold in accordance with chapter 39.46 RCW. [1983 c 167 § 100; 1981 c 313 § 20; 1970 ex.s. c 30 § 9.]

***Reviser's note:** For codification of "this 1981 act" [1981 c 313], see Codification Tables.

Liberal construction—Severability—1983 c 167: See RCW 39.46.010 and note following.

Severability—1981 c 313: See note following RCW 36.94.020.