

RCW 47.10.836 Proceeds—Deposit and use. (1) The proceeds from the sale of bonds authorized by RCW 47.10.834 through 47.10.841 that are in support of possible loans as specified under RCW 47.10.835 shall be deposited into the motor vehicle fund. The proceeds shall be available only for the purposes of making loans to entities authorized to undertake projects selected under chapter 47.46 RCW as enumerated in RCW 47.10.835, including incidental costs incurred by the department in direct support of activities required under chapter 47.46 RCW, for the payment of bond anticipation notes, if any, and for the payment of bond issuance costs, including the costs of underwriting.

(2) The proceeds from the sale of bonds authorized by RCW 47.10.834 through 47.10.841 that are in support of all forms of cash contributions to projects selected under chapter 47.46 RCW, including incidental costs incurred by the department in direct support of activities required under chapter 47.46 RCW, except loans shall be deposited into the motor vehicle fund. The proceeds shall be available only for the purposes of making any contributions except loans to projects selected under chapter 47.46 RCW, for the payment of bond anticipation notes, if any, and for the payment of bond issuance costs, including the costs of underwriting.

(3) Up to two million two hundred thousand dollars of the proceeds from the sale of bonds authorized by RCW 47.10.834 through 47.10.841 may be expended on highway improvement projects under chapter 47.05 RCW and for the payment of bond issuance cost, including the cost of underwriting. Such proceeds shall be deposited into the motor vehicle fund. [1995 2nd sp.s. c 15 § 3; 1994 c 183 § 4.]

Severability—Effective date—1995 2nd sp.s. c 15: See notes following RCW 47.10.834.