

**RCW 84.52.056 Excess levies for capital purposes authorized.**

(1) Any municipal corporation otherwise authorized by law to issue general obligation bonds for capital purposes may, at an election duly held after giving notice thereof as required by law, authorize the issuance of general obligation bonds for capital purposes only, which does not include the replacement of equipment, and provide for the payment of the principal and interest of such bonds by annual levies in excess of the tax limitations contained in RCW 84.52.050 to 84.52.056, inclusive and RCW 84.52.043. Such an election may not be held more often than twice a calendar year, and the proposition to issue any such bonds and to exceed the tax limitation must receive the affirmative vote of a three-fifths majority of those voting on the proposition and the total number of persons voting at the election must constitute not less than forty percent of the voters in the municipal corporation who voted at the last preceding general state election.

(2) Any taxing district has the right by vote of its governing body to refund any general obligation bonds of said district issued for capital purposes only, and to provide for the interest thereon and amortization thereof by annual levies in excess of the tax limitations provided for in RCW 84.52.050 to 84.52.056, inclusive and RCW 84.52.043.

(3) For the purposes of this section, "bond" includes a municipal corporation's obligation to make payments to the state in connection with a financing contract entered into by the state by or on behalf of a municipal corporation under chapter 39.94 RCW. [2010 c 115 s 3; 1973 1st ex.s. c 195 s 104; 1973 1st ex.s. c 195 s 148; 1961 c 15 s 84.52.056. Prior: 1959 c 290 s 2; 1951 2nd ex.s. c 23 s 4; prior: 1951 c 255 s 1, part; 1950 ex.s. c 11 s 1, part; 1945 c 253 s 1, part; 1941 c 176 s 1, part; 1939 c 83 s 1, part; 1939 c 2 (Init. Meas. No. 129); 1937 c 1 (Init. Meas. No. 114); 1935 c 2 (Init. Meas. No. 94); 1933 c 4 (Init. Meas. No. 64); Rem. Supp. 1945 s 11238-1e, part.]

**Authority—2010 c 115:** See note following RCW 39.94.030.

**Severability—Effective dates and termination dates—Construction**  
**—1973 1st ex.s. c 195:** See notes following RCW 84.52.043.