

**RCW 28A.530.040 Refunding former issues without vote of the people.** Whenever any bonds lawfully issued by any school district under the provisions of this chapter shall reach maturity and shall remain unpaid, or may be paid under any option provided in the bonds, the board of directors thereof shall have the power without any vote of the school district to fund the same by issuing bonds conformable to the requirements of this chapter and use the proceeds exclusively for the purpose of retiring and canceling such outstanding bonds as aforesaid, or the said directors in their discretion may exchange such refunding bonds par for par for such outstanding bonds. [1984 c 186 s 13; 1983 c 167 s 25; 1969 ex.s. c 223 s 28A.51.180. Prior: 1969 ex.s. c 232 s 66; 1945 c 32 s 1; 1909 c 97 p 329 s 12; Rem. Supp. 1945 s 4952; prior: 1897 c 118 s 124, part; 1890 p 48 s 8, part. Formerly RCW 28A.51.180, 28.51.180.]

**Purpose—1984 c 186:** See note following RCW 39.46.110.

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

**Validation—Saving—Severability—1969 ex.s. c 232:** See notes following RCW 39.52.020.