**RCW 47.10.819 Issuance and sale of general obligation bonds.** In order to provide funds necessary for the location, design, right-of-way, and construction of selected interstate and other highway improvements, there shall be issued and sold upon the request of the secretary of the department of transportation a total of $100,000,000 of general obligation bonds of the state of Washington for the following purposes and specified sums:

(1) Not to exceed $25,000,000 to pay the state's and local governments' share of matching funds for the ten demonstration projects identified in the Intermodal Surface Transportation Efficiency Act of 1991.

(2) Not to exceed $50,000,000 to temporarily pay the regular federal share of construction in advance of federal-aid apportionments as authorized by this section.

(3) Not to exceed $25,000,000 for loans to local governments to provide the required matching funds to take advantage of available federal funds. These loans shall be on such terms and conditions as determined by the secretary of the department of transportation, but in no event may the loans be for a period of more than 10 years. The interest rate on the loans authorized under this subsection shall be equal to the interest rate on the bonds sold for such purposes. If any bonds authorized in this *chapter [section] have not been issued by June 30, 2026, the authority of the state finance committee to issue such remaining unissued bonds expires June 30, 2026. [2026 c 256 s 10; 2006 c 334 s 37; 1993 c 432 s 1.]

***Reviser's note:** The reference to "chapter" was apparently not intended. The legislative intent was to refer to "section."

**Effective date—2026 c 256:** See note following RCW 47.10.930.

**Effective date—2006 c 334:** See note following RCW 47.01.051.