

RCW 47.26.425 Bonds—Designation of funds to repay bonds and interest. Any funds required to repay the first authorization of two hundred fifty million dollars of bonds authorized by RCW 47.26.420, as amended by section 18, chapter 317, Laws of 1977 ex. sess. or the interest thereon when due, shall be taken from that portion of the motor vehicle fund which results from the imposition of excise taxes on motor vehicle and special fuels and which is distributed to the transportation improvement account in the motor vehicle fund pursuant to RCW 46.68.090(2)(e), and shall never constitute a charge against any allocations of any other such funds in the motor vehicle fund to the state, counties, cities, and towns unless and until the amount of the motor vehicle fund arising from the excise tax on motor vehicle and special fuels and distributed to the transportation improvement account proves insufficient to meet the requirements for bond retirement or interest on any such bonds. [2011 c 120 § 11; 2007 c 519 § 7; 1999 sp.s. c 1 § 609. Prior: 1999 c 269 § 6; 1999 c 94 § 21; 1994 c 179 § 22; 1977 ex.s. c 317 § 20; 1967 ex.s. c 83 § 50.]

Effective date—1999 sp.s. c 1: See note following RCW 88.16.090.

Effective date—1999 c 269: See note following RCW 36.78.070.

Legislative finding—Effective dates—1999 c 94: See notes following RCW 43.84.092.

Effective dates—1977 ex.s. c 317: See note following RCW 82.38.030.