
HOUSE BILL 2765

State of Washington

56th Legislature

2000 Regular Session

By Representatives McIntire, Mulliken, Wensman, Fisher, Ogden and Edwards

Read first time 01/20/2000. Referred to Committee on Local Government.

1 AN ACT Relating to port district revenue bonds; and amending RCW
2 53.40.030.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 **Sec. 1.** RCW 53.40.030 and 1983 c 167 s 137 are each amended to
5 read as follows:

6 (1) The port commission shall determine the form, conditions, and
7 denominations of all such bonds, the maturity date or dates which the
8 bonds so sold shall bear, and the interest rate or rates thereon. It
9 shall not be necessary that all bonds of the same authorized issue bear
10 the same interest rate or rates. Principal and interest of the bonds
11 shall be payable at such place or places as may be fixed and determined
12 by the port commission. The bonds may contain provisions for
13 registration thereof as to principal only or as to both principal and
14 interest as provided in RCW 39.46.030. The bonds shall have interest
15 payable at such time or times as may be determined by the port
16 commission and in such amounts as it may prescribe. The port
17 commission may provide for retirement of bonds issued under this
18 chapter at any time or times prior to their maturity, and in such
19 manner and upon the payment of such premiums as may be fixed and

1 determined by resolution of the port commission. The port commission
2 may delegate authority to the chief executive officer of the port to
3 approve the interest rate or rates, maturity date or dates, redemption
4 rights, interest payment dates, and principal maturities under such
5 terms and conditions approved by resolution of the port commission.

6 (2) Notwithstanding subsection (1) of this section, such bonds may
7 be issued and sold in accordance with chapter 39.46 RCW.

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