

RCW 47.02.140 District 1 headquarters bonds—Duties of state finance committee. Upon the request of the secretary of the department of transportation, the state finance committee shall supervise and provide for the issuance, sale, and retirement of the bonds authorized by RCW 47.02.120 through 47.02.190 in accordance with chapter 39.42 RCW. Bonds authorized by RCW 47.02.120 through 47.02.190 shall be sold in such manner, at such time or times, in such amounts, and at such price as the state finance committee shall determine. Except for the purpose of repaying the loan from the motor vehicle fund, no such bonds may be offered for sale without prior legislative appropriation of the net proceeds of the sale of the bonds.

The state finance committee shall consider the issuance of short-term obligations in lieu of long-term obligations for the purposes of more favorable interest rates, lower total interest costs, and increased marketability and for the purpose of retiring the bonds during the life of the project for which they were issued. [2006 c 334 s 40; 1990 c 293 s 3.]

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

Severability—1990 c 293: See note following RCW 47.02.120.