

RCW 47.26.4252 Bonds—Series II bonds, 1979 reenactment—
Designation of funds to repay bonds and interest. Any funds required to repay the authorization of series II bonds authorized by RCW 47.26.420, as reenacted by section 3, chapter 5, Laws of 1979, or the interest thereon when due, must first be taken from that portion of the motor vehicle fund which results from the imposition of excise taxes on motor vehicle and special fuels imposed by chapter 82.38 RCW and which is distributed to the transportation improvement account in the motor vehicle fund pursuant to RCW 46.68.090(2)(e), subject, however, to the prior lien of the first authorization of bonds authorized by RCW 47.26.420, as reenacted by section 3, chapter 5, Laws of 1979 and vehicle-related fees in the motor vehicle fund. If the moneys distributed to the transportation improvement account shall ever be insufficient to repay the first authorization bonds together with interest thereon, and the series II bonds or the interest thereon when due, the amount required to make such payments on such bonds or interest thereon must next be taken from vehicle-related fees and 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 state, counties, cities, and towns. Any payments on such bonds or interest thereon taken from motor vehicle or special fuel tax revenues or vehicle-related fees which are distributable to the state, counties, cities, and towns, must be repaid from the first moneys distributed to the transportation improvement account not required for redemption of the first authorization bonds or series II and series III bonds or interest on those bond issues and vehicle-related fees in the motor vehicle fund. [2022 c 103 s 30; 2013 c 225 s 631; 2011 c 120 s 12; 1999 sp.s. c 1 s 610. Prior: 1999 c 269 s 7; 1999 c 94 s 22; 1995 c 274 s 12; 1994 c 179 s 23; 1983 1st ex.s. c 49 s 23; 1979 c 5 s 8.]

Intent—2022 c 103: See note following RCW 47.10.908.

Applicability—2022 c 103: See note following RCW 47.10.883.

Effective date—2013 c 225: See note following RCW 82.38.010.

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 date—1983 1st ex.s. c 49: See RCW 36.79.901.

Construction—1979 c 5: See note following RCW 47.26.420.