

RCW 86.09.616 Utility revenue bonds and coupons—Order of payment—When funds deficient. Utility bonds and interest thereon shall be paid in the order of their respective due dates and the bonds and interest of a prior issue shall carry preference in payment over those of a subsequent issue: PROVIDED, That where there is not sufficient money in the utility bond fund to pay all matured demands against the same in accordance with the preference right above mentioned, the county treasurer shall pay the interest on the bonds having the preference right of payment in their numerical order beginning with the bond having the smallest number, to the extent of the available money in the utility bond fund. [1937 c 72 s 206; RRS s 9663E-206. Formerly RCW 86.08.800, part.]