

## CHAPTER 74

[ House Bill No. 455 ]

IRRIGATION DISTRICTS--SEWER SERVICES--  
REVENUE BOND AUTHORITY

AN ACT Relating to irrigation districts; amending section 1, chapter 57, Laws of 1949 and RCW 87.28.010; amending section 2, chapter 57, Laws of 1949 as last amended by section 99, chapter 56, Laws of 1970 ex. sess. and RCW 87.28.020; amending section 3, chapter 57, Laws of 1949 and RCW 87.28.030; and declaring an emergency.

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

Section 1. Section 1, chapter 57, Laws of 1949 and RCW 87.28.010 are each amended to read as follows:

The board of directors of any irrigation district in this state which is furnishing ~~((either))~~ or may furnish domestic water service ~~((or))~~, electric power service, ~~((or both))~~ a system of drains, or a system of sanitary sewer and sewage disposal or treatment plants, or any combination of such services, shall have authority to issue and sell bonds of the district payable from revenues derived from district charges for such service or services for the benefit of such service and the facilities therefor ~~((in the manner hereinafter provided))~~, and the revenues from one or more of the services may be pledged for the retirement of bonds issued for water, sewer, and electric improvements: PROVIDED, That nothing in this section shall authorize a district which is not on the effective date of this 1973 amendatory act engaged in providing electrical service permission to pledge revenue from water and sewer service to support the issuance of revenue bonds for the acquisition or construction of electrical power facilities.

Sec. 2. Section 2, chapter 57, Laws of 1949 as last amended by section 99, chapter 56, Laws of 1970 ex. sess. and RCW 87.28.020 are each amended to read as follows:

Said bonds shall be in such form as the board of directors shall determine and shall be payable to bearer, shall be in denominations of not less than one hundred dollars nor more than ~~((one))~~ five thousand dollars, shall be numbered from one and up consecutively; shall bear the date of their issue, shall be payable ~~((serially))~~ at such time or times up to a maximum period of not to exceed ~~((twenty))~~ forty years; shall bear interest at a rate or rates all as authorized by the board of directors payable semiannually ~~((on January 1st and July 1st of each year))~~, evidenced by coupons attached to said bonds; shall be payable at the office of the county

treasurer of the county in which the principal office of the district is located or at such other place as the board of directors shall provide and specify in the bonds; shall be executed by the president of the board of directors and attested and sealed by the secretary thereof and may have facsimile signatures of the president and secretary imprinted on the interest coupons in lieu of original signatures. Said bonds may provide that the same or any part thereof at the option of the board of directors may be redeemed in advance of maturity on any interest payment date.

Sec. 3. Section 3, chapter 57, Laws of 1949 and RCW 87.28.030 are each amended to read as follows:

The board of directors of the issuing district shall have authority and is required to create a special fund to be designated revenue bond fund to be carried in said county treasurer's office for the account of the district for the sole purpose of paying the interest and principal of such bonds, into which special fund said board of directors shall obligate and bind the district to set aside and pay a fixed proportion of the gross revenues from the charges made by the district for the domestic water service and/or the electric power service, and/or sewer service, as the case may be, for which the bonds are issued and such bonds and the interest thereon shall be payable only out of such special fund but shall be a lien and charge against all revenues received for such service or services superior to operating and maintenance expenses of such service.

NEW SECTION. Sec. 4. This 1973 amendatory act is necessary for the immediate preservation of the public peace, health and safety, the support of the state government and its existing public institutions, and shall take effect immediately.

Passed the House February 19, 1973.

Passed the Senate February 28, 1973.

Approved by the Governor March 8, 1973.

Filed in Office of Secretary of State March 8, 1973.

CHAPTER 75

[House Bill No. 551]

DEPARTMENT OF ECOLOGY--FLOOD CONTROL PROGRAM--  
AUTHORITY DELEGATION

AN ACT Relating to flood control; and adding new sections to chapter 159, Laws of 1935 and to chapter 86.16 RCW.

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

NEW SECTION. Section 1. There is added to chapter 159, Laws of 1935 and to chapter 86.16 RCW a new section designated as RCW