

**Chapter 39.56 RCW
WARRANTS**

Sections

39.56.020 Rate on municipal warrants.
39.56.030 Issuing officer to fix rate.
39.56.040 Cancellation of municipal warrants.

Interest on judgments: RCW 4.56.110.

Usurious rates of interest: Chapter 19.52 RCW.

RCW 39.56.020 Rate on municipal warrants. All county, city, town and school warrants, and all warrants or other evidences of indebtedness, drawn upon or payable from any public funds, shall bear interest at a rate or rates as authorized by the issuing authority. [1970 ex.s. c 56 s 106; 1899 c 80 s 4; RRS s 7302. Prior: 1895 c 136 s 3.]

Purpose—1970 ex.s. c 56: See note following RCW 39.52.020.

*Cities and towns, local improvement district warrants, interest rate:
RCW 35.45.130.*

RCW 39.56.030 Issuing officer to fix rate. It shall be the duty of every public officer issuing public warrants to make monthly investigation to ascertain the market value of the current warrants issued by him or her, and he or she shall, so far as practicable, fix the rate of interest on the warrants issued by him or her during the ensuing month so that the par value shall be the market value thereof. [2011 c 336 s 810; 1981 c 156 s 16; 1981 c 10 s 4; 1899 c 80 s 5; RRS s 7303.]

RCW 39.56.040 Cancellation of municipal warrants. Registered or interest bearing warrants of any municipal corporation not presented within one year of the date of their call, or other warrants not presented within one year of their issue, shall be canceled by passage of a resolution of the governing body of the municipal corporation, and upon notice of the passage of such resolution the auditor of the municipal corporation and the treasurer of the municipal corporation shall transfer all records of such warrants so as to leave the funds as if such warrants had never been drawn. [1975 1st ex.s. c 131 s 1.]