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GOVERNMENT CODE - GOV

TITLE 1. GENERAL [100 - 7931.000] (Title 1 enacted by Stats. 1943, Ch. 134.)

DIVISION 6. PUBLIC BONDS AND OBLIGATIONS [5000 - 5979] (Division 6 enacted by Stats. 1943, Ch. 134.)

CHAPTER 7. Denominations [5600 - 5604] (Chapter 7 added by Stats. 1963, Ch. 736.)

5600. "Public body" as used in this chapter means any county, city and county, city, public district, public authority or other public corporation, or any agency of any thereof, which is authorized to issue bonds.

(Added by Stats. 1963, Ch. 736.)

5601. "Bonds" as used in this chapter means bonds, warrants, notes and other evidences of indebtedness issued by or on behalf of any public body.

(Added by Stats. 1963, Ch. 736.)

5602. "Governing body" means a board of supervisors, city council, board of directors or other legislative or governing body which has the power to provide for the issuance of bonds to be issued by or on behalf of any public body.

(Added by Stats. 1963, Ch. 736.)

5603. Any provision of law specifying the maximum or minimum denomination of bonds to the contrary notwithstanding, a governing body in its ordinance, resolution or order providing for the issuance of any bonds may provide that such bonds shall be issued in a denomination or denominations of any amount or amounts prescribed by it. All bonds of an issue or series of bonds need not be of the same denomination.

(Added by Stats. 1963, Ch. 736.)

5604. A governing body, in its ordinance, resolution or order providing for the issuance of any bonds, may provide a method whereby, at any time after the original issuance of the bonds, two or more bonds of the same issue or series and which are of like tenor may be exchanged for a single bond of like tenor and in a principal amount equal to the total of principal amounts of the bonds so exchanged, and may also provide a method whereby, at any time after the original issuance of the bonds, any single bond may be exchanged for two or more bonds of like tenor and of principal amounts totaling the principal amount of the bond so exchanged, and may also provide for the signature or signatures to be affixed to any bonds or coupons issued in any such exchange. For the purposes of this section bonds are of "like tenor" if they bear the same interest rate, mature on the same date and are otherwise identical as to tenor except for bond number, denomination or coupon amounts.

(Added by Stats. 1963, Ch. 736.)