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TITLE 11. CALIFORNIA PASSENGER RAIL FINANCING COMMISSION ACT [92000 - 92354] (Title 11 added by Stats. 1982, Ch. 1553, Sec. 2.)

CHAPTER 2. Organization of Commission [92100 - 92111] (Chapter 2 added by Stats. 1982, Ch. 1553, Sec. 2.)

92100. There is in the state government the California Passenger Rail Financing Commission.

The commission constitutes a public instrumentality and a political subdivision of the State of California, and the exercise by the commission of the powers conferred by this title shall be deemed and held to be the performance of an essential public function.

(Amended by Stats. 1985, Ch. 106, Sec. 74.)

92101. The commission shall consist of the Treasurer and three appointed members, one each by the Governor, the Senate Rules Committee, and the Speaker of the Assembly.

The Treasurer is an elected public official for purposes of federal tax laws.

(Added by Stats. 1982, Ch. 1553, Sec. 2.)

92102. The first meeting of the commission shall be convened by the Treasurer, who shall be the chairman.

(Added by Stats. 1982, Ch. 1553, Sec. 2.)

92103. All members of the commission shall serve thereon without compensation.

(Added by Stats. 1982, Ch. 1553, Sec. 2.)

92104. The Treasurer shall have and is hereby vested with all powers reasonably necessary to carry out the administrative responsibilities expressly granted or imposed upon him under this title.

(Added by Stats. 1982, Ch. 1553, Sec. 2.)

92105. The commission shall maintain an office in the City of Sacramento.

(Added by Stats. 1982, Ch. 1553, Sec. 2.)

92106. The Treasurer may employ an executive secretary and other persons as are necessary to enable him to perform properly the duties imposed upon him by this title.

The executive secretary shall serve at the pleasure of the Treasurer and shall receive compensation as fixed by the Treasurer.

(Added by Stats. 1982, Ch. 1553, Sec. 2.)

92107. The commission shall, in accordance with Chapter 3.5 (commencing with Section 11340) of Part 1 of Division 3 of Title 2, adopt all necessary rules and regulations to carry out its powers and duties under this title.

(Amended by Stats. 1985, Ch. 392, Sec. 1.)

92108. The Attorney General shall be the legal counsel for the commission, but with the approval of the Attorney General, the commission may employ legal counsel as, in its judgment, is necessary or advisable to enable it to carry out the duties and functions imposed upon it by this title.

(Added by Stats. 1982, Ch. 1553, Sec. 2.)

92109. The Treasurer shall be the treasurer for the commission.

(Added by Stats. 1982, Ch. 1553, Sec. 2.)

92110. On behalf of the commission, the Treasurer may employ and fix the compensation of bond counsel, financial consultants, and advisers as may be necessary, in his judgment, in connection with the issuance and sale of any bonds, notes, bond anticipation notes, or other obligations of the commission.

(Added by Stats. 1982, Ch. 1553, Sec. 2.)

92111. The commission may do all of the following:

- (a) Adopt an official seal.
- (b) Sue and be sued in its own name.
- (c) Do all things generally necessary or convenient to carry out its powers and the purposes under this title.

(Added by Stats. 1982, Ch. 1553, Sec. 2.)