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GOVERNMENT CODE - GOV

TITLE 2. GOVERNMENT OF THE STATE OF CALIFORNIA [8000 - 22980] (Title 2 enacted by Stats. 1943, Ch. 134.)

DIVISION 1. GENERAL [8000 - 8899.95] (Division 1 enacted by Stats. 1943, Ch. 134.)

CHAPTER 12.45. California Earthquake Safety and Housing Rehabilitation Bond Act of 1988 [8878.15 - 8878.35] (Chapter 12.45 added by Stats. 1988, Ch. 27, Sec. 2.)

ARTICLE 2. California Earthquake Safety and Housing Rehabilitation Program [8878.20 - 8878.22] (Article 2 added by Stats. 1988, Ch. 27, Sec. 2.)

8878.20. (a) Of the proceeds of bonds issued and sold pursuant to this chapter, eighty million dollars (\$80,000,000) shall be deposited in a special account in the Housing Rehabilitation Loan Fund and shall be used by the department, in accordance with the criteria and priorities now or hereafter established by statute, to make deferred payment loans to increase the ability of unreinforced masonry multifamily residential structures to withstand earthquakes. To be eligible for a loan funded pursuant to this section, not less than 70 percent of the tenants shall be households specified in Section 50079.5 of the Health and Safety Code.

(b) Prior to making commitments under this program for loans in a particular local agency's jurisdiction, the department shall determine that the local agency has completed an inventory of the unreinforced masonry structures within its jurisdiction and has adopted a mitigation ordinance pursuant to Section 8875.2 or Section 19163 of the Health and Safety Code. The local agency shall establish criteria, terms, and conditions to identify eligible rental housing developments. Only structures identified as potentially hazardous buildings by a local agency, in accordance with criteria of Section 8875, shall be eligible for the loans.

(c) All seismic safety rehabilitation improvements made with loans funded pursuant to this section shall be in accordance with a plan developed for the structure by a civil engineer or architect.

(d) Loans made pursuant to this section shall constitute liens in favor of the department. Payments of the principal of, and interest on, the loans shall be deposited in the Housing Rehabilitation Loan Fund.

(Added by Stats. 1988, Ch. 27, Sec. 2. Approved in Proposition 77 at the June 7, 1988, election.)

8878.21. Of the proceeds of bonds issued and sold pursuant to this chapter, seventy million dollars (\$70,000,000) shall be deposited in a special account in the Housing Rehabilitation Loan Fund and shall be used by the department, in accordance with the criteria and priorities now or hereafter established by statute, for the housing rehabilitation loan programs authorized by Chapter 6.5 (commencing with Section 50660) of Part 2 of Division 31 of the Health and Safety Code, including the Special User Housing Rehabilitation Program authorized by Section 50670 of the Health and Safety Code, but not including the special program authorized by Section 50662.5. However, none of the moneys allocated pursuant to this section shall be used to make deferred payment loans to acquire residential hotels.

(Added by Stats. 1988, Ch. 27, Sec. 2. Approved in Proposition 77 at the June 7, 1988, election.)

8878.22. Notwithstanding the allocation of bond proceeds specified in Sections 8878.20 and 8878.21, the director of the department every two years, commencing June 30, 1990, may reallocate the bond proceeds pursuant to this section between the accounts established in the Housing Rehabilitation Loan Fund by Sections 8878.20 and 8878.21. The director of the department may reallocate these moneys as necessary to satisfy program needs if demand for loans from one of the accounts substantially exceeds the level of funding therein and there is an unencumbered balance in the other account which exceeds the amount of loans for which there are then pending applications. The amount of any transfer from an account in the Housing Rehabilitation Loan Fund pursuant to this section may not include moneys for which loan applications from potentially eligible applicants are then pending.

(Added by Stats. 1988, Ch. 27, Sec. 2. Approved in Proposition 77 at the June 7, 1988, election.)