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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 3. EXECUTIVE DEPARTMENT [11000 - 15990.3]** ( Division 3 added by Stats. 1945, Ch. 111. )

**PART 10b. STATE BUILDING CONSTRUCTION [15800 - 15849.7]** ( Part 10b added by Stats. 1955, Ch. 1686. )

**CHAPTER 3.2. Financing of Franchise Tax Board Central Office Project [15819.30 - 15819.31]** ( Chapter 3.2 added by Stats. 1989, Ch. 1391, Sec. 2. )

**15819.30.** (a) The board may issue revenue bonds, negotiable notes, or negotiable bond anticipation notes pursuant to Chapter 5 (commencing with Section 15830) to finance the construction of the second phase of the Franchise Tax Board central office project, parking facilities, and any other improvements, betterments, and facilities related thereto as described in Section 15704.

(b) The amount of revenue bonds, negotiable notes, or negotiable bond anticipation notes to be sold shall equal the cost of construction, the cost of working drawings, and any additional sums necessary to pay financing costs, including interest during construction, and a reasonably required reserve fund.

(c) The amount of negotiable bond anticipation notes to be sold shall not exceed the amount of revenue bonds or negotiable notes authorized by this section.

(d) Authorized construction costs shall not exceed forty million dollars (\$40,000,000) based on the Lee Saylor Cost Index 433.

(e) Any augmentation of the approved project costs shall be subject to the provisions of Section 13332.11.

(f) The board may borrow funds for project costs from the Pooled Money Investment Account pursuant to Sections 16312 and 16313.

(Added by Stats. 1989, Ch. 1391, Sec. 2.)

**15819.31.** The Director of General Services may execute and deliver a lease with the board for the lease of the facilities described in Section 15819.30 which are financed with the proceeds of the board's bonds, notes, or bond anticipation notes issued in accordance with that section.

(Added by Stats. 1989, Ch. 1391, Sec. 2.)