



Home	Bill Information	California Law	Publications	Other Resources	My Subscriptions	My Favorites	
------	------------------	----------------	--------------	-----------------	------------------	--------------	--

Code: Section:

[Up^](#) [Add To My Favorites](#)

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 3.5. High Technology Educational and Research Facilities in Public Universities [15820 - 15820.13] (Chapter 3.5 added by Stats. 1983, Ch. 1268, Sec. 1.)

ARTICLE 3. Construction Financing [15820.10 - 15820.13] (Article 3 added by Stats. 1983, Ch. 1268, Sec. 1.)

15820.10. (a) The board may issue certificates pursuant to Chapter 4 (commencing with Section 15821) or revenue bonds, negotiable notes, or negotiable bond anticipation notes pursuant to Chapter 5 (commencing with Section 15830) to finance the cost of construction or renovation and the equipping of the public buildings or facilities authorized by this chapter.

(b) The revenues, rentals, or receipts from the public buildings or facilities and equipment authorized by this chapter shall be pledged to the payment of the principal of, and the interest on, the certificates, revenue bonds, notes, or anticipation notes issued to finance the construction or renovation and the equipping of those public buildings or facilities.

(c) No certificates, revenue bonds, notes, or anticipation notes shall be issued, and no construction or renovation and the equipping for any public building or facility authorized by this chapter shall be commenced or purchased, unless the Legislature, by statute, authorizes the total amount of certificates, revenue bonds, notes, or anticipation notes that may be used to finance the construction of that public building or facility.

(d) It is the intent of the Legislature that preliminary plans for each project shall be made available for legislative review prior to the authorization of funding under the provisions of this chapter.

(Amended by Stats. 1985, Ch. 766, Sec. 2. Effective September 18, 1985.)

15820.11. (a) The Legislature authorizes the use of revenue bonds and negotiable notes or negotiable bond anticipation notes to finance the construction of the Food and Agricultural Sciences Building capital outlay project on the campus of the University of California at Davis.

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

(c) Authorized construction costs shall be forty-two million three hundred ninety-seven thousand dollars (\$42,397,000) based on the Engineering News Record Construction Cost Index 4400.

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

(Amended by Stats. 1984, Ch. 108, Sec. 6. Effective May 3, 1984.)

15820.12. The board may contract for a project authorized by the Legislature before issuing certificates, revenue bonds, notes, or bond anticipation notes pursuant to Section 15820.10 if any segment of higher education provides from any lawful source temporary construction financing to meet contract payments for the project or if the board obtains a loan from the General Fund. Any loan from the General Fund shall be specifically authorized by the Legislature and shall not exceed the amount authorized by the Legislature. The loan amount shall be repaid by the board to the General Fund together with interest in the amount that those moneys would have earned in the Pooled Money Investment Account.

It is the intent of this section to reduce the cost of the projects and time between the authorization of capital outlay projects by the Legislature and the availability of those projects for student and faculty use.

(Added by Stats. 1986, Ch. 1224, Sec. 2.)

15820.13. (a) The Legislature authorizes the use of revenue bonds and negotiable notes or negotiable bond anticipation notes to finance the construction of the Equine Drug Testing Laboratory capital outlay project on the campus of the University of California at Davis.

(b) The State Public Works Board may authorize the issuance of revenue bonds, negotiable notes, or negotiable bond anticipation notes for an amount not to exceed six million six hundred thousand dollars (\$6,600,000), based on the Engineering News Record Construction Cost Index 5900, to pay the costs of constructing and equipping the laboratory, plus any additional amount necessary to cover the costs of financing the constructing and equipping of the laboratory, including interest during construction, the costs of issuing the bonds or notes, and the cost of establishing a reasonably required reserve fund.

(c) The revenue bonds, negotiable notes, or negotiable bond anticipation notes shall not be authorized for issuance by the State Public Works Board until the time the Regents of the University of California certify to the State Public Works Board and the Joint Legislative Budget Committee that there are sufficient funds available in the California Veterinary Diagnostic Laboratory System and California Center for Equine Health and Performance Account in the Fair and Exposition Fund to provide necessary rental payments from which to repay the revenue bonds, negotiable notes, or negotiable bond anticipation notes to be sold to finance the project, and until the Regents of the University of California agree to repay the outstanding debt from non-General Fund moneys if the amount of funds in the California Veterinary Diagnostic Laboratory System and California Center for Equine Health and Performance Account in the Fair and Exposition Fund are insufficient to repay any outstanding debt.

(d) Authorized total project costs shall not exceed twelve million dollars (\$12,000,000) based on the Engineering News Record Construction Cost Index 5900.

(e) The difference between the authorized total project costs identified in subdivision (d) and the amount to be financed as identified in subdivision (b) is hereby appropriated from accumulated parimutuel revenues from the portion of the California Veterinary Diagnostic Laboratory System and California Center for Equine Health and Performance Account in the Fair and Exposition Fund designated for the California Veterinary Diagnostic Laboratory System pursuant to subdivision (d) of Section 19578 of the Business and Professions Code to the board for expenditure for the purposes of this section.

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

(g) (1) The revenue bonds, negotiable notes, or negotiable bond anticipation notes to be sold to finance this project, and the related interest and expenses, shall be repaid by rental payments for the project made to the board by the Regents of the University of California, which shall be solely funded from amounts on deposit in the portion of the California Veterinary Diagnostic Laboratory System and California Center for Equine Health and Performance Account in the Fair and Exposition Fund established pursuant to subdivision (d) of Section 19578 of the Business and Professions Code that are designated for the California Veterinary Diagnostic Laboratory System.

(2) The State of California pledges to and agrees with the holders of any revenue bonds, negotiable notes, or bond anticipation notes sold to finance this project that the state will not alter or change the structure of funding of, and deposits to, the California Veterinary Diagnostic Laboratory System and California Center for Equine Health and Performance Account or the pledge of funds for debt service, security, including any coverage factors and expenses entered into by the board pursuant to this part until the revenue bonds, negotiable notes, or negotiable bond anticipation notes sold to finance this project are fully paid or discharged or have been fully provided for in accordance with their terms. However, nothing precludes any alterations or changes if adequate provision is made by law for the protection from impairment of the contract represented by the bonds or other indebtedness, or obligations, and the right to so alter or change is hereby reserved. The board and the Regents of the University of California may include this pledge and undertaking of the state in their bonds, indentures, leases, or other documents relating to the obligations authorized in this section.

(3) Due to the exclusive source of repayment provided for in this section, all contrary provisions of this part, including, but not limited to, Sections 15848 and 15849.2, which provide for other sources and methods of payment, do not apply. Notwithstanding any other provision of law, if the amount of funds in the California Veterinary Diagnostic Laboratory System and California Center for Equine Health and Performance Account in the Fair and Exposition Fund is insufficient to repay the revenue bonds, negotiable notes, or negotiable bond anticipation notes sold to finance this project and related interest and expenses, moneys appropriated from the General Fund shall not be used as an alternative source of repayment.

(h) Revenue bonds, negotiable notes, or negotiable bond anticipation notes issued under this section shall not constitute a debt or liability of the state, and do not constitute a pledge of the full faith and credit of the state. The issuance of bonds under this section shall not directly or indirectly or contingently obligate the state to levy or to pledge any form of taxation whatever or to make any appropriation for their payment.

(i) As an alternative to the issuance of bonds, notes, or other indebtedness by the Public Works Board, the Regents of the University of California may issue bonds, notes, or other indebtedness in order to finance the construction of the Equine Drug Testing Laboratory pursuant to this section, provided that no moneys appropriated from the General Fund shall be used to secure or repay any of the indebtedness of the regents.

