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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 3.9. Financing for Public Postsecondary Educational Facilities and Equipment [15820.70 - 15820.74]** ( Chapter 3.9 added by Stats. 1986, Ch. 1169, Sec. 2. )

**ARTICLE 1. General Provisions [15820.70- 15820.70.]** ( Article 1 added by Stats. 1986, Ch. 1169, Sec. 2. )

**15820.70.** The Legislature finds and declares that California's public colleges and universities, recognized as being among the world's finest, require assistance in reducing their operating costs or increasing their income, or both. To this end the Legislature finds that it is in the public interest to construct, renovate, and equip facilities or acquire equipment, or both, that may be leased or lease-purchased by the University of California, the California State University, the California Maritime Academy, and the community college districts with the specific purpose of reducing the operating costs or increasing the income, or both, of these institutions and, and through the use of the savings in the support budgets of these postsecondary institutions or an increase in the income of these postsecondary institutions or through the use of a combination of savings and an increase in the income of these postsecondary institutions, to amortize the investment of the State Public Works Board over a reasonable period of time.

It is the intent of the Legislature that the savings in operating costs or increase in income, or both, from these improvements financed by the State Public Works Board be available to the colleges and universities for the purpose of making the lease or lease-purchase payments to the State Public Works Board. In addition, it is the intent of the Legislature that upon completion of the obligations to the State Public Works Board, the college and universities use the remaining savings, if any remain, for further improvements in these institutions.

It is also the intent of the Legislature that the cost of any construction, renovation, or acquisition authorized by statute pursuant to this chapter shall be considered an expenditure of state or community college district funds in the fiscal year in which payments are made to the State Public Works Board under the terms of the lease or lease-purchase agreement.

(Added by Stats. 1986, Ch. 1169, Sec. 2.)