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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 3. Financial Provisions [15820.74- 15820.74.] (Article 3 added by Stats. 1986, Ch. 1169, Sec. 2.)

15820.74. (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 the equipment acquisition, or the 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 or 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 equipment acquisition or the construction or renovation and the equipping of the public buildings or facilities.

(c) No certificates, revenue bonds, notes, or anticipation notes shall be issued, and no equipment acquisition or 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 equipment acquisition or the construction of the public building or facility.

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