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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 4. FISCAL AFFAIRS [16100 - 17700] (Division 4 added by Stats. 1945, Ch. 119.)

PART 2. STATE FUNDS [16300 - 16649.95] (Part 2 added by Stats. 1945, Ch. 120.)

CHAPTER 2. Special Funds [16346 - 16429.10] (Chapter 2 added by Stats. 1945, Ch. 120.)

ARTICLE 10. Condemnation Deposits Fund [16429- 16429.] (Article 10 added by Stats. 1975, Ch. 1240.)

16429. (a) The Condemnation Deposits Fund in the State Treasury is continued in existence. The fund consists of all money deposited in the State Treasury pursuant to Title 7 (commencing with Section 1230.010) of Part 3 of the Code of Civil Procedure and all interest earned or other increment derived from its investment. The Treasurer shall receive and duly account for all such moneys. Notwithstanding any other law, the Controller may use the funds in the Condemnation Deposits Fund for cashflow loans to the General Fund as provided in Sections 16310 and 16381.

(b) Money in the Condemnation Deposits Fund shall be invested under the provisions of Article 4 (commencing with Section 16470) of Chapter 3.

(c) The Controller shall apportion at the conclusion of each calendar quarter, the interest earned or increment derived and deposited in the fund during the three calendar months ending with those dates. There shall be apportioned and paid to each plaintiff having a deposit in the fund during the three-month period for which an apportionment is made an amount directly proportionate to the total deposits in the fund and the length of time the deposits remained therein, except that no payment shall be made of any interest in the amount of five dollars (\$5) or less. These amounts shall be transferred to the General Fund by the Controller. The Treasurer shall pay out the money deposited by a plaintiff in the manner and at the times the court or a judge thereof may, by order or decree, direct. Any residual amount after all required payments have been made shall be paid to the plaintiff if that amount is more than five dollars (\$5). If the amount is five dollars (\$5) or less, it shall be transferred to the General Fund by the Controller.

(Amended by Stats. 2012, Ch. 1, Sec. 4. (SB 95) Effective February 3, 2012.)