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GOVERNMENT CODE - GOV

TITLE 3. GOVERNMENT OF COUNTIES [23000 - 33205] (Title 3 added by Stats. 1947, Ch. 424.)

DIVISION 3. FINANCIAL PROVISIONS [29000 - 30406] (Division 3 added by Stats. 1947, Ch. 424.)

CHAPTER 5. Warrants [29800 - 29878] (Chapter 5 added by Stats. 1947, Ch. 424.)

ARTICLE 2. Payment and Registration [29820 - 29828] (Article 2 added by Stats. 1947, Ch. 424.)

29820. When a warrant is presented for payment, if there is money in the fund for that purpose, the treasurer shall pay it by any of the following methods:

- (a) By stamping thereon or perforating therein the word "Paid" and the date of payment.
- (b) In accordance with those practices with respect to form, issuance, delivery, endorsement, and payment as approved by the governing board pursuant to Section 53910.
- (c) By accepting the paid data per the treasurer's bank.

At the option of the treasurer, warrants may be payable at the treasurer's office or at any bank at which money of the county is deposited.

(Amended by Stats. 1993, Ch. 1187, Sec. 5. Effective January 1, 1994.)

29821. Whenever an issuing officer draws a warrant upon the fund in an amount that exceeds the balance of the fund and the issuing officer determines that the warrant requires registration, the issuing officer shall, prior to the issuance of that warrant, present it to the treasurer for registration pursuant to Section 29823.

(Repealed and added by Stats. 1993, Ch. 1187, Sec. 7. Effective January 1, 1994.)

29822. The governing board of any local agency may, by the affirmative vote of a majority of its members, adopt a resolution authorizing the issuing of registered warrants. Any resolution adopted pursuant to this section shall state all of the following:

- (a) The reason for issuing registered warrants.
- (b) The treasurer's fund number or numbers upon which the warrants are to be drawn.
- (c) The maturity date of the registered warrants where the warrants are issued for a period of fixed duration.

Any resolution adopted pursuant to this section shall be submitted to the issuing officer prior to the time any claims or orders are presented.

All approved local agency claims or orders drawn against a fund or funds subject to the issuance of registered warrants authorized pursuant to this section shall be clearly stamped with the following:

"Submitted for Registered Warrant Pursuant to Board Authorization No. ____, dated ____."

Each warrant issued pursuant to a resolution adopted pursuant to this section shall, prior to issuance, be presented to the treasurer for registration pursuant to Section 29823.

(Repealed and added by Stats. 1993, Ch. 1187, Sec. 9. Effective January 1, 1994.)

29823. The treasurer shall register any warrant presented to him or her pursuant to Section 29821 or 29822 by endorsing upon the back of that warrant all of the following:

- (a) The date the warrant was presented to him or her.
- (b) That the warrant is not paid for lack of funds.
- (c) That the warrant bears interest at the rate fixed by law from the date of registration to and including the date of maturity, or the date of the treasurer's first notice pursuant to subdivision (b) of Section 29826.

Any warrant registered pursuant to this section shall be returned to the issuing officer for disbursement.

(Repealed and added by Stats. 1993, Ch. 1187, Sec. 11. Effective January 1, 1994.)

29824. (a) The rate of interest payable on a registered warrant shall be determined by a ratesetting committee upon the affirmative vote of a majority of its members. A ratesetting committee shall consist of the auditor, the treasurer, and one representative of the issuing local agency, and shall in its discretion set a rate of interest payable on registered warrants that is consistent with sound business principles.

(b) Interest on registered warrants shall be paid on the basis of actual days and a 365-day year, and shall accrue to the holder of the warrant on the date of redemption. A registered warrant shall cease to bear interest on any maturity date endorsed on its face, if on that date unapplied money is available for its payment, or on the date of the treasurer's notice pursuant to subdivision (b) of Section 29826.

(Repealed and added by Stats. 1993, Ch. 1187, Sec. 13. Effective January 1, 1994.)

29825. The treasurer shall maintain a separate register for registered warrants that records for each registered warrant all of the following information:

(a) The date on which the warrant is presented.

(b) The rate of interest payable on that warrant.

(c) Any specified maturity date of that warrant.

(Repealed and added by Stats. 1993, Ch. 1187, Sec. 15. Effective January 1, 1994.)

29826. (a) Registered warrants shall be paid out of money in the fund that may be properly applied to those warrants according to the order in which each warrant was presented to the treasurer for registration. Upon receipt of money into the fund, the treasurer shall set apart so much of that money that may be properly applied to the payment of registered warrants as is necessary for the payment of principal and interest.

(b) When there is sufficient money in the fund to pay the warrants drawing interest, the treasurer shall give notice to the registered warrant holder by mail, or by published notice in a newspaper of general circulation published in the county, or if none is published therein, by written notice posted in an appropriate public notice location in the courthouse. When advertising warrants in a newspaper, the treasurer shall not publish the warrants in detail, but shall give notice only that certain warrant numbers or series of numbers stated in the notice are payable. From the date of mailing, or first publication or posting of the notice, the warrants cease to draw interest.

(c) A registered warrant that bears a maturity date shall be paid by the county treasurer upon that date out of moneys then available. However, if on the maturity date endorsed on a registered warrant, there is no money available for its payment, the registered warrant shall continue to bear interest and shall become payable in the same manner as registered warrants not bearing maturity dates.

(d) If a registered warrant is not presented for payment within 60 days from the date of the notice required by subdivision (b), the moneys set aside for its payment shall be applied by the treasurer to the payment of unpaid warrants next in order of registry. When finally presented, any properly endorsed warrant so bypassed shall be paid by the treasurer when sufficient funds that may be properly applied to the payment of registered warrants are next available.

(Added by Stats. 1993, Ch. 1187, Sec. 17. Effective January 1, 1994.)

29827. When the treasurer pays any warrant upon which any interest is due, he or she shall note on the warrant the amount of interest paid and enter on his or her account the amount of the interest distinct from the principal.

(Added by renumbering Section 29826 by Stats. 1993, Ch. 1187, Sec. 16. Effective January 1, 1994.)

29828. Actual costs incurred for warrant registration, record maintenance, notification, interest calculation, and payment processing may be recovered from the issuing entity as administrative costs by the county treasurer.

(Added by Stats. 1992, Ch. 523, Sec. 4. Effective January 1, 1993.)