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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 2.3. Alternative Payment and Registration Procedure [29830 - 29839] (Article 2.3 added by Stats. 1992, Ch. 1191, Sec. 1.)

29830. In lieu of the method in Article 2 (commencing with Section 29820) for the registration of county warrants, the provisions of this article may be followed upon adoption of a resolution by the board of supervisors.

(Added by Stats. 1992, Ch. 1191, Sec. 1. Effective September 30, 1992.)

29831. As used in this chapter, "committee" means the chief administrative officer, auditor, and treasurer, or any other county employee appointed by the board of supervisors.

(Added by Stats. 1992, Ch. 1191, Sec. 1. Effective September 30, 1992.)

29832. Whenever the county auditor draws a warrant upon the treasury in an amount in excess of the balance of the fund, the county auditor shall present it to the treasurer for registration. The treasurer shall endorse upon its back the date of presentation by the county auditor, that it is not paid for lack of funds, and that it bears interest at the rate fixed pursuant to law from the date of the registration to and including the date of maturity or the date upon which the treasurer first advertises that is redeemable upon presentation if it bears no date of maturity. Warrants so endorsed by the treasurer are registered warrants.

(Added by Stats. 1992, Ch. 1191, Sec. 1. Effective September 30, 1992.)

29833. By a majority vote the committee shall fix the rate of interest earned on registered warrants at not more than 5 percent per annum.

(Added by Stats. 1992, Ch. 1191, Sec. 1. Effective September 30, 1992.)

29834. Registered warrants are entitled to preference as to payment out of money in the fund properly applicable to the warrants according to the order in which they were issued. Upon receipt of money into the fund that is not otherwise appropriated, the treasurer shall set apart as much as is necessary for the redemption of the warrants.

(Added by Stats. 1992, Ch. 1191, Sec. 1. Effective September 30, 1992.)

29835. After registration, the treasurer shall return the warrant to the county auditor for distribution to the payees.

(Added by Stats. 1992, Ch. 1191, Sec. 1. Effective September 30, 1992.)

29836. When there is sufficient money in the fund to redeem the warrants drawing interest, the treasurer shall give notice in a newspaper published in the county, or if none is published therein, by written notice posted upon the courthouse door, stating the time and locations at which the treasurer is ready to redeem the warrants. From the first publication or posting of the notice, the warrants cease to draw interest.

(Added by Stats. 1992, Ch. 1191, Sec. 1. Effective September 30, 1992.)

29837. In advertising warrants in a newspaper, the treasurer shall not publish the warrants in detail, but shall give notice only that county warrants registered by the treasurer prior to a date stated in the notice are redeemable. When a portion of the warrants registered by the treasurer are redeemable, the treasurer shall designate the warrants redeemable in the advertisement.

(Added by Stats. 1992, Ch. 1191, Sec. 1. Effective September 30, 1992.)

**29838.** If the warrants are not presented for redemption within 60 days from the time given in the notice, the funds set aside for their redemption shall be applied by the treasurer to the redemption of unpaid warrants next in order of registry. On application and presentation of properly endorsed warrants that have been advertised, the treasurer may redeem the warrants out of any money in the fund not otherwise appropriated.

(Added by Stats. 1992, Ch. 1191, Sec. 1. Effective September 30, 1992.)

<u>29839.</u> When the treasurer redeems any warrant upon which any interest is due, the amount of interest shall be entered in the account distinct from principal.

(Added by Stats. 1992, Ch. 1191, Sec. 1. Effective September 30, 1992.)