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**GOVERNMENT CODE - GOV**

**TITLE 4. GOVERNMENT OF CITIES [34000 - 45345]** ( Title 4 added by Stats. 1949, Ch. 79. )

**DIVISION 3. OFFICERS [36501 - 41805]** ( Division 3 added by Stats. 1949, Ch. 79. )

**PART 2. LEGISLATIVE BODY [36801 - 40592]** ( Part 2 added by Stats. 1949, Ch. 79. )

**CHAPTER 19. Surplus United States Property [40500 - 40592]** ( Chapter 19 added by Stats. 1963, Ch. 1227. )

**ARTICLE 7. Bonds [40581 - 40585]** ( Article 7 added by Stats. 1963, Ch. 1227. )

[40581.](#) Pursuant to this chapter an authority may create a revenue bond indebtedness for the acquisition and construction of any improvements or property or facilities contained within its powers.

(Added by Stats. 1963, Ch. 1227.)

[40582.](#) Proceedings for the issuance of the bonds shall be had, the commission shall have such powers and duties, and the bondholders shall have such rights and remedies, all in substantial accordance with, and with like legal effect, as provided in Chapter 6 (commencing with Section 54300) of Part 1 of Division 2 of Title 5. As used in that chapter, "resolution" means ordinance, the word "local agency" means authority, and "legislative body" means commission.

(Amended by Stats. 1985, Ch. 106, Sec. 69.)

[40583.](#) The clerk shall publish the revenue bond ordinance once in a newspaper of general circulation published in the city, city and county, or county and if there is none, then in such newspaper of general circulation as the authority may deem most likely to give notice to the residents of the city, city and county, or county.

(Added by Stats. 1963, Ch. 1227.)

[40584.](#) The revenue bond ordinance shall specify the total amount, denomination, method of maturity, and the rate or maximum rate of interest of said bonds, and in general terms, the acquisitions and improvements to be constructed thereby; and, in addition, shall contain such other and further provisions as in the judgment of the commission are deemed advisable.

(Added by Stats. 1963, Ch. 1227.)

[40585.](#) The commission may pledge all or any part of the revenues which shall be derived by it from the sale and leasing of property.

(Added by Stats. 1963, Ch. 1227.)