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GOVERNMENT CODE - GOV

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

DIVISION 4. FINANCIAL PROVISIONS [43000 - 43904] (Division 4 added by Stats. 1949, Ch. 79.)

CHAPTER 3. Funds [43400 - 43455] (Chapter 3 added by Stats. 1949, Ch. 79.)

ARTICLE 2. Street Work Revolving Fund [43420 - 43431] (Article 2 added by Stats. 1949, Ch. 79.)

43420. By ordinance or resolution, the city legislative body may create one or more revolving funds in connection with proceedings had under any general law for the following purposes:

- (a) The establishing, laying out, opening, widening, extending, straightening, constructing, improving, or altering of streets, highways, boulevards, and public ways.
- (b) The establishing, modifying or changing the grade thereof.
- (c) The construction of the necessary pavements, curbs, sidewalks, culverts, bridges, tunnels, viaducts, and other structures, including the acquisition of lands, rights of way, or other property necessary for such purposes.

(Added by Stats. 1949, Ch. 79.)

43421. The revolving fund may be created and used when the cost of the work or improvement is to be paid for:

- (a) By special assessment.
- (b) Out of any general or special city fund.

(Added by Stats. 1949, Ch. 79.)

43422. By resolution, the legislative body may order money from any of the following funds transferred to and deposited in the revolving fund:

- (a) The general fund.
- (b) The permanent improvement fund.
- (c) The general street improvement fund.
- (d) Any fund received from the county or State to be expended in laying out, constructing, or otherwise improving or maintaining any street or other public way, or to be expended in acquiring lands or rights of way therefor.
- (e) The proceeds of any municipal bonds, issued before or after the creation of the revolving fund, which may lawfully be appropriated to and expended for any of the purposes enumerated in this article.
- (f) Any other fund which may lawfully be appropriated to any such purposes.

(Added by Stats. 1949, Ch. 79.)

43423. The legislative body may appropriate any sums deemed necessary out of any such revolving fund and expend the money for any of the purposes enumerated and incidental expenses.

(Added by Stats. 1949, Ch. 79.)

43424. It may advance money from the revolving fund as a deposit pursuant to Article 1 (commencing with Section 1255.010) of Chapter 6 of, or Article 2 (commencing with Section 1268.110) of Chapter 11 of, Title 7 of Part 3 of the Code of Civil Procedure in any eminent domain proceeding to acquire any property necessary in establishing, laying out, opening, widening, extending, or straightening any street or other public way.

(Amended by Stats. 1975, Ch. 1240.)

43425. It may appropriate money out of any such revolving fund and, at prices not exceeding their face value, purchase improvement bonds or warrants representing special assessments for public improvements within the city and issued under general law.

(Added by Stats. 1949, Ch. 79.)

43426. It may collect payments of principal and interest upon such bonds or warrants and deposit them in the revolving fund.

(Added by Stats. 1949, Ch. 79.)

43427. The legislative body may order the revolving fund reimbursed, in whole or in part, when the following conditions exist:

(a) It has appropriated and expended or advanced any sum out of the fund to pay or to secure the payment of the cost of improvement of a street or other public way pursuant to this article, or the cost of acquiring land, rights of way, or other property necessary for such purposes.

(b) The cost, either in whole or in part, of the improvement is a lien assessed upon property abutting upon the improvement according to frontage or benefits, or upon property in districts according to benefits, and assessments are levied and collected for the cost.

(Added by Stats. 1949, Ch. 79.)

43428. It may order that the revolving fund be reimbursed, either in whole or in part:

(a) By the deposit of the whole or any part of such assessments when collected.

(b) From the proceeds of any bonds of the district benefited, or from the proceeds of any bonds representing such assessments issued pursuant to law.

(Added by Stats. 1949, Ch. 79.)

43429. The amount of the reimbursement shall not exceed the amount paid out of or advanced from the revolving fund for the improvement.

(Added by Stats. 1949, Ch. 79.)

43430. The legislative body may reimburse the revolving fund, in whole or in part, by appropriating to, and depositing in, the fund money from any of the funds enumerated in Section 43422.

(Added by Stats. 1949, Ch. 79.)

43431. At any time the legislative body may reduce or discontinue the revolving fund. Upon such reduction or discontinuance, it shall transfer the money in the revolving fund to the funds from which it was derived, or may expend the money for any of the purposes of this article.

(Added by Stats. 1949, Ch. 79.)