



Home	Bill Information	California Law	Publications	Other Resources	My Subscriptions	My Favorites
------	------------------	----------------	--------------	-----------------	------------------	--------------

Code:  Section:

[Up^](#) [Add To My Favorites](#)

**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 4. Bonds [43600 - 43904]** ( Chapter 4 added by Stats. 1949, Ch. 79. )

**ARTICLE 5. Prepayment [43820 - 43824]** ( Article 5 added by Stats. 1949, Ch. 79. )

**43820.** In its ordinance or resolution authorizing the issuance of bonds, a city legislative body may provide that a certain portion of such bonds, as determined and specified in the ordinance or resolution, will be paid by the city each year prior to maturity, at the option of the holders, pursuant to this article. Such advance payment of bonds shall be in addition to the payment of bonds of the same issue at maturity.

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

**43821.** In the ordinance or resolution, the legislative body shall prescribe the method for determining the particular bonds to be paid, and the manner in which they are payable. It shall also fix the amount to be paid by the city in lieu of interest on the bonds accrued but not due at the time of the payment. This amount shall not exceed the amount of accrued interest.

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

**43822.** If provision is made for the payment of bonds in advance of maturity, the legislative body shall levy and collect a tax which, with any other funds in the treasury set apart for the purpose, is sufficient to pay the portion of such bonds becoming payable before maturity and prior to the time for fixing the next general tax levy. The tax shall be levied and collected annually until all such bonds are paid, or there is a sufficient sum in the city treasury set apart for that purpose to meet all sums due or to become due on the principal of the bonds.

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

**43823.** Such taxes are in addition to all other taxes levied and collected for municipal purposes and for meeting payments on the principal and interest of the bonded indebtedness as they fall due. They shall be levied and collected at the time and in the manner of other municipal taxes, and be used only for the purpose of paying bonds prior to maturity.

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

**43824.** The amount fixed by the legislative body to be paid in lieu of interest accrued but not due shall be paid by the city out of the fund in its treasury for meeting sums coming due for interest on such bonds. At the time of payment of the bonds, this amount, and all due and unpaid interest shall be paid upon surrender of all outstanding interest coupons on the bonds.

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