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TITLE 5. LOCAL AGENCIES [50001 - 57607] (Title 5 added by Stats. 1949, Ch. 81.)

DIVISION 1. CITIES AND COUNTIES [50001 - 52203] (Division 1 added by Stats. 1949, Ch. 81.)

PART 1. POWERS AND DUTIES COMMON TO CITIES AND COUNTIES [50001 - 51298.5] (Part 1 added by Stats. 1949, Ch. 81.)

CHAPTER 3.5. Revenue Bonds for Public Improvements [50701 - 50798.4] (Chapter 3.5 added by Stats. 1957, Ch. 2066.)

ARTICLE 3. Rental Rates, Charges and Fees [50760 - 50762] (Article 3 added by Stats. 1957, Ch. 2066.)

50760. The board shall fix the rental rates, fees and all other charges to be made for all facilities furnished, acquired, constructed or completed under this chapter for the use thereof by any persons utilizing such facilities. Subject to such contractual obligations as may be entered into by the board and the holders of the revenue bonds issued under this chapter, the board is authorized to change such rental rates, charges and fees from time to time as conditions warrant. All rental rates, fees and charges shall be at all times fixed to yield annual revenue equal to annual operating and maintenance expenses including insurance costs and all redemption payments and interest charges on the revenue bonds at any time issued and outstanding in connection with the project of which such facilities are a part as the same become due. The bond redemption and interest payments shall constitute a first, direct and exclusive charge and lien on all such rentals, fees and charges and other revenues and interest thereon and sinking funds created therefrom received from the use and operation of the project for the acquisition, construction or completion of which such revenue bonds were issued, and all such rentals, fees and charges and other revenues, together with the interest thereon shall constitute a trust fund for the security and payment of such bonds and shall not be used or pledged for any other purpose so long as such bonds, or any of them, are outstanding and unpaid. The board may provide that the rental rates, fees and charges established are minimum rental rates, fees and charges and subject to increase or decrease in accordance only with the terms of the indenture under which the revenue bonds were issued.

(Added by Stats. 1957, Ch. 2066.)

50761. The board may lease concessions for a period of time not exceeding 10 years as may be agreed upon by the contracting parties with or without advertising for bids.

(Added by Stats. 1957, Ch. 2066.)

50762. Every contract entered into by the board for the use of any project or part thereof, acquired, constructed or completed from the proceeds of the sale of revenue bonds shall incorporate by reference the provisions of any indenture pursuant to which the bonds were issued. Every such contract or lease shall also refer to the provisions of this chapter with respect to the obligation of the board to fix rental fees and charges to meet the payments provided for in this chapter and in the proceedings for the issuance of revenue bonds and all payments required to be made to the board under such contract shall be subject to increase if and when the board is required to increase rates or charges to meet its obligations hereunder and under any indenture providing for the issuance of bonds.

(Added by Stats. 1957, Ch. 2066.)