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HEALTH AND SAFETY CODE - HSC

DIVISION 107. HEALTH CARE ACCESS AND INFORMATION [127000 - 130079] (*Heading of Division 107 amended by Stats. 2021, Ch. 143, Sec. 28.)*

PART 6. FACILITIES LOAN INSURANCE AND FINANCING [129000 - 129387] (*Part 6 added by Stats. 1995, Ch. 415, Sec. 9.)*

CHAPTER 1. Health Facility Construction Loan Insurance [129000 - 129355] (*Chapter 1 added by Stats. 1995, Ch. 415, Sec. 9.)*

ARTICLE 5. Health Facility Construction Loan Insurance Fund [129200 - 129215] (*Article 5 added by Stats. 1995, Ch. 415, Sec. 9.)*

129200. There is hereby established a Health Facility Construction Loan Insurance Fund, that shall be used by the department as a revolving fund for carrying out the provisions and administrative costs of this chapter. Notwithstanding Section 13340 of the Government Code, the money in the fund is hereby continuously appropriated to the department without regard to fiscal years for the purposes of this chapter.

(*Amended by Stats. 2021, Ch. 143, Sec. 267. (AB 133) Effective July 27, 2021.*)

129205. Moneys in the fund not needed for the current operations of the department under this chapter shall be invested pursuant to law. The department may, with the approval of the State Treasurer, purchase the debentures issued under this chapter. Debentures so purchased shall be canceled and not reissued.

(*Amended by Stats. 2021, Ch. 143, Sec. 268. (AB 133) Effective July 27, 2021.*)

129210. (a) The department's authorization to insure health facility construction, improvement, and expansion loans under this chapter shall be limited to a total of not more than three billion dollars (\$3,000,000,000).

(b) Notwithstanding the limitation in subdivision (a), the department may exceed the specific dollar limitation in either of the following instances:

(1) Refinancing a preexisting loan, if the refinancing results in savings to the health facility and increases the probability that a loan can be repaid.

(2) The need for financing results from earthquakes or other natural disasters.

(*Amended by Stats. 2021, Ch. 143, Sec. 269. (AB 133) Effective July 27, 2021.*)

129215. The Health Facility Construction Loan Insurance Fund, established pursuant to Section 129200, shall be a trust fund and neither the fund nor the interest or other earnings generated by the fund shall be used for any purpose other than those purposes authorized by this chapter.

(*Added by Stats. 1995, Ch. 415, Sec. 9. Effective January 1, 1996.*)