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GOVERNMENT CODE - GOV

TITLE 2. GOVERNMENT OF THE STATE OF CALIFORNIA [8000 - 22980] (Title 2 enacted by Stats. 1943, Ch. 134.)

DIVISION 4. FISCAL AFFAIRS [16100 - 17700] (Division 4 added by Stats. 1945, Ch. 119.)

PART 3. STATE BONDS [16650 - 16965.1] (Part 3 added by Stats. 1945, Ch. 120.)

CHAPTER 4. State General Obligation Bonds [16720 - 16787] (Chapter 4 added by Stats. 1953, Ch. 1698.)

ARTICLE 3. Preparation and Execution of Bonds [16740 - 16743] (Article 3 added by Stats. 1953, Ch. 1698.)

16740. After the adoption by the committee of any resolution in conformity with Section 16731, 16731.5, or 16731.6, the Treasurer shall arrange for the preparation of the requisite number of suitable bonds or notes, in accordance with the resolution, and in so doing shall arrange for the imprinting thereon of the matters necessary and appropriate thereto after the sale of the bonds and the awarding thereof to the successful bidder.

(Amended by Stats. 1995, Ch. 697, Sec. 2. Effective October 10, 1995.)

16741. All bonds shall bear the facsimile signature of the Governor, the facsimile signature of the Controller, and the facsimile signature of the Treasurer, and each of the bonds shall bear an impress or a facsimile of the Great Seal of the State of California. Each such signature shall be that of the person who shall be in office at the date of authorizing the affixing thereof. Bonds and coupons so executed, when sold, shall be valid and binding notwithstanding any of these persons having ceased to hold their respective offices before the issuance and delivery of the bonds.

(Amended by Stats. 1991, Ch. 856, Sec. 5.)

16742. Whenever the committee may determine by resolution that for any reason any bonds which have been prepared and executed under the foregoing provisions should not be sold or issued, the State Treasurer shall cancel them by perforation with a suitable device in a manner to indicate such cancellation and the date thereof. Upon the committee so determining by resolution, new bonds, conforming to its directions, may be prepared and executed in lieu of any bonds so canceled, and may be sold and issued in the same manner as provided for other bonds in this chapter.

(Added by Stats. 1953, Ch. 1698.)

16743. If the right to do so has been reserved in the resolution adopted in conformity with Section 16731, 16731.5, or 16731.6, temporary or interim bonds, notes, certificates, or receipts may be issued and delivered in lieu of definitive bonds or notes, and shall be exchangeable for definitive bonds or notes when they are executed and available for delivery. The temporary securities shall conform to the resolution, and the signature of the Treasurer alone, which may be by signature stamp, shall be sufficient execution thereof.

(Amended by Stats. 1995, Ch. 697, Sec. 3. Effective October 10, 1995.)