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

DIVISION 2. CITIES, COUNTIES, AND OTHER AGENCIES [53000 - 55821] (Division 2 added by Stats. 1949, Ch. 81.)

PART 1. POWERS AND DUTIES COMMON TO CITIES, COUNTIES, AND OTHER AGENCIES [53000 - 54999.7] (Part 1 added by Stats. 1949, Ch. 81.)

CHAPTER 2.7. Community Rehabilitation District Law [53370 - 53394] (Chapter 2.7 added by Stats. 1985, Ch. 906, Sec. 1.)

ARTICLE 6. Bond Payment [53392 - 53392.7] (Heading of Article 6 renumbered from Article 7 by Stats. 1986, Ch. 652, Sec. 6.)

53392. (a) If the voters approve the issuance of bonds pursuant to the election conducted in accordance with Section 53388, the county auditor, subject to the allocation and payment of funds as provided for in subdivision (b) of Section 33670 of the Health and Safety Code, shall allocate, and when collected pay, the amount of property tax revenue determined pursuant to subdivision (c) into a Bond Payment Fund to be established by the district. The county auditor shall continue to make payments to that fund during each fiscal year until the bonds are retired. The county auditor shall make that payment before distributing any property tax revenue to any other entity of government except for distributions pursuant to Section 33670 of the Health and Safety Code. Notwithstanding any other law, no claim on property tax revenue by any other public or private entity for any purpose whatever shall take precedence over the allocation of property tax revenue provided in this section.

(b) The county auditor shall reduce the amount of property tax revenue otherwise allocable to the city or county establishing the district in each fiscal year by the amount deposited in the Bond Payment Fund pursuant to subdivision (a) for each district during that fiscal year.

(c) The county auditor shall determine, in each fiscal year, the amount sufficient to meet the obligation for the payment of principal and interest during that fiscal year on any bonds issued pursuant to this chapter by each district. However, the amount paid on all bonds issued by each district shall not exceed 25 percent of the revenue allocated to the city or county establishing the district pursuant to Chapter 6 (commencing with Section 95) of Part 0.5 of Division 1 of the Revenue and Taxation Code during the previous fiscal year with respect to all tax rate areas within the district.

(d) The legislative body shall provide for the payment of the principal and interest from the Bond Payment Fund on any bonds issued by the district pursuant to this chapter.

(d) The legislative body of a district established within the boundaries of a city shall reimburse the county for any costs incurred by the county auditor on behalf of the district pursuant to this section.

(Added by Stats. 1985, Ch. 906, Sec. 1.)

53392.3. The State of California does hereby pledge to and agree with the holders of any bonds issued pursuant to this chapter that the state will not change the structure, organization, or powers of any district until all obligations on those bonds are fully met or discharged. However, this section does not preclude a change in the structure, organization, or powers of any district if adequate provision is made by law for the protection of the contracts represented by those bonds from impairment, and that right to change the structure, organization, or powers of any district or the allocation of those tax revenues is hereby reserved to the State of California. Districts may include this pledge of the state in those bonds.

(Added by Stats. 1985, Ch. 906, Sec. 1.)

53392.7. An action may be brought pursuant to Chapter 9 (commencing with Section 860) of Part 2 of Title 10 of the Code of Civil Procedure to determine the validity of bonds, proceedings, projects, or tax allocations.

(Added by Stats. 1985, Ch. 906, Sec. 1.)

