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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 3. Bonds [53400 - 53595.55] (Chapter 3 added by Stats. 1949, Ch. 81.)

ARTICLE 1.5. Bond Accountability [53410 - 53412] (Article 1.5 added by Stats. 2000, Ch. 535, Sec. 5.)

53410. On or after January 1, 2001, any local bond measure that is subject to voter approval that would provide for the sale of bonds by a local agency shall provide accountability measures that include, but are not limited to, all of the following:

- (a) A statement indicating the specific purposes of the bond.
- (b) A requirement that the proceeds be applied only to the specific purposes identified pursuant to subdivision (a).
- (c) The creation of an account into which the proceeds shall be deposited.
- (d) An annual report pursuant to Section 53411.

(Amended by Stats. 2001, Ch. 176, Sec. 14. Effective January 1, 2002.)

53411. The chief fiscal officer of the issuing local agency shall file a report with its governing body no later than January 1, 2002, and at least once a year thereafter. The annual report shall contain all of the following:

- (a) The amount of funds collected and expended.
- (b) The status of any project required or authorized to be funded as identified in subdivision (a) of Section 53410.

(Added by Stats. 2000, Ch. 535, Sec. 5. Effective January 1, 2001.)

53412. As used in this article:

- (a) "Local agency" means any county, city, city and county, including a charter city or county, or any special district.
- (b) "Special district" means an agency of the state, formed pursuant to general law or a special act, for the performance of governmental or proprietary functions, with limited geographic boundaries, including, but not limited to, a school district and a community college district.
- (c) "Bond" means any bonded indebtedness regardless of state law or charter that requires voter approval, including, but not limited to, general obligation bonds, revenue bonds, and bonds issued pursuant to the Mello-Roos Community Facilities Act (Chapter 2.5 (commencing with Section 53311)).

(Added by Stats. 2000, Ch. 535, Sec. 5. Effective January 1, 2001.)