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**GOVERNMENT CODE - GOV**

**TITLE 6. DISTRICTS [58000 - 62464]** ( Title 6 added by Stats. 1951, Ch. 331. )

**DIVISION 3. COMMUNITY SERVICES DISTRICTS [61000 - 61250]** ( Division 3 repealed and added by Stats. 2005, Ch. 249, Sec. 3. )

**PART 3. PURPOSES, SERVICES, AND FACILITIES [61100 - 61226.5]** ( Part 3 repealed and added by Stats. 2005, Ch. 249, Sec. 3. )

**CHAPTER 4. Capital Financing [61125 - 61131]** ( Chapter 4 added by Stats. 2005, Ch. 249, Sec. 3. )

**61125.** Whenever the board of directors determines that the amount of revenue available to the district or any of its zones is inadequate to acquire, construct, improve, rehabilitate, or replace the facilities authorized by this division, or for funding or refunding any outstanding indebtedness, the board of directors may incur debt and raise revenues pursuant to this chapter or any other provision of law.

(Repealed and added by Stats. 2005, Ch. 249, Sec. 3. Effective January 1, 2006.)

**61126.** (a) Whenever a board of directors determines that it is necessary to incur a general obligation bond indebtedness for the acquisition or improvement of real property, the board of directors may proceed pursuant to Article 11 (commencing with Section 5790) of Chapter 4 of Division 5 of the Public Resources Code.

(b) Notwithstanding subdivision (a), a district shall not incur bonded indebtedness pursuant to this section that exceeds 15 percent of the assessed value of all taxable property in the district at the time that the bonds are issued.

(Added by Stats. 2005, Ch. 249, Sec. 3. Effective January 1, 2006.)

**61127.** A board of directors may finance any enterprise and issue revenue bonds pursuant to the Revenue Bond Law of 1941, Chapter 6 (commencing with Section 54300) of Part 1 of Division 2 of Title 5.

(Added by Stats. 2005, Ch. 249, Sec. 3. Effective January 1, 2006.)

**61128.** A district may finance facilities and issue bonds pursuant to the Mello-Roos Community Facilities Act of 1982, Chapter 2.5 (commencing with Section 53311) of Part 1 of Division 2 of Title 5.

(Added by Stats. 2005, Ch. 249, Sec. 3. Effective January 1, 2006.)

**61129.** A district may levy benefit assessments to finance facilities consistent with the requirements of Article XIII D of the California Constitution, including, but not limited to, benefit assessments levied pursuant to any of the following:

(a) The Improvement Act of 1911, Division 7 (commencing with Section 5000) of the Streets and Highways Code.

(b) The Improvement Bond Act of 1915, Division 10 (commencing with Section 8500) of the Streets and Highways Code.

(c) The Municipal Improvement Act of 1913, Division 12 (commencing with Section 10000) of the Streets and Highways Code.

(d) The Landscaping and Lighting Assessment Act of 1972, Part 2 (commencing with Section 22500) of Division 15 of the Streets and Highways Code, notwithstanding Section 22501 of the Streets and Highways Code.

(e) Any other statutory authorization enacted on or after January 1, 2006.

(Added by Stats. 2005, Ch. 249, Sec. 3. Effective January 1, 2006.)

**61130.** A district may acquire and improve land, facilities, or equipment and issue securitized limited obligation notes pursuant to Article 7.4 (commencing with Section 53835) of Chapter 4 of Part 1 of Division 2 of Title 5.

(Added by Stats. 2005, Ch. 249, Sec. 3. Effective January 1, 2006.)

**61131.** (a) A district may issue promissory notes to borrow money and incur indebtedness for any lawful purpose, including, but not limited to, the payment of current expenses, pursuant to this section.

(b) The total amount of indebtedness incurred pursuant to this section outstanding at any one time shall not exceed 5 percent of the district's total enterprise and nonenterprise revenues in the preceding fiscal year. Any indebtedness incurred pursuant to this section shall be repaid within five years from the date on which it is incurred. Any indebtedness incurred pursuant to this section shall bear interest at a rate which shall not exceed the rate permitted under Article 7 (commencing with Section 53530) of Chapter 3 of Part 1 of Division 2 of Title 5.

(c) Each indebtedness incurred pursuant to this section shall be authorized by resolution adopted by a four-fifths vote of the total membership of the board of directors and shall be evidenced by a promissory note signed by the president of the board of directors and the general manager.

*(Added by Stats. 2005, Ch. 249, Sec. 3. Effective January 1, 2006.)*