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**TITLE 6.7. INFRASTRUCTURE FINANCE [63000 - 64132]** ( Title 6.7 added by Stats. 1994, Ch. 94, Sec. 1. )

**DIVISION 1. THE BERGESON-PEACE INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK ACT [63000 - 63089.99]** ( Heading of Division 1 amended (as added by Stats. 1994, Ch. 94) by Stats. 1994, Ch. 749, Sec. 1. )

**CHAPTER 2. California Infrastructure and Economic Development Bank [63021 - 63049.70]** ( Heading of Chapter 2 amended (as added by Stats. 1994, Ch. 94) by Stats. 1994, Ch. 749, Sec. 5. )

**ARTICLE 4. Financing of Transition Costs [63042- 63042.]** ( Heading of Article 4 renumbered from Article 6 by Stats. 1998, Ch. 4, Sec. 16. )

**63042.** Notwithstanding any other provision of this division, a project for the financing of transition costs and the acquisition of transition property upon the request of an electrical corporation shall be deemed to be in the public interest and eligible for financing by the bank, and Article 3 (commencing with Section 63040) and Article 5 (commencing with Section 63043) shall not apply to the project or financing. The bank shall consider a project for financing transition costs and the acquisition of transition property upon filing of an application by an appropriate participating party, on the terms and conditions the bank shall determine. The bank shall establish procedures for the expeditious review of applications from electrical corporations for the issuance or approval of rate reduction bonds. The review may be concurrent with the Public Utilities Commission's processing of an application for the pertinent financing order, so as to allow for the issuance of rate reduction bonds as quickly as feasible after the issuance of the pertinent financing order by the Public Utilities Commission. Notwithstanding any other provision of this division, the bank shall have no authority to alter or modify any term or condition related to the transition costs or the transition property as set forth in the pertinent financing order, and shall have no authority over any matter that is subject to the approval of the Public Utilities Commission under Article 5.5 (commencing with Section 840) of Chapter 4 of Part 1 of Division 1 of the Public Utilities Code.

(Added by renumbering Section 63048 by Stats. 1998, Ch. 4, Sec. 17. Effective January 1, 1999.)