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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 6. State Water Pollution Control Revolving Fund Program [63048 - 63048.5] (Article 6 added by Stats. 2000, Ch. 1078, Sec. 1.)

63048. For purposes of this article, the following terms have the following meanings, unless the context clearly indicates or requires another meaning:

(a) "Board" means the State Water Resources Control Board.

(b) "Revolving fund" means the State Water Pollution Control Revolving Fund created by Chapter 6.5 (commencing with Section 13475) of Division 7 of the Water Code.

(Added by Stats. 2000, Ch. 1078, Sec. 1. Effective January 1, 2001.)

63048.3. Notwithstanding any other provision of this division, Article 3 (commencing with Section 63040), Article 4 (commencing with Article 63042), and Article 5 (commencing with Section 63043) do not apply to any financing provided by the bank to, or at the request of, the board in connection with the revolving fund.

(Added by Stats. 2000, Ch. 1078, Sec. 1. Effective January 1, 2001.)

63048.5. (a) The bank may issue taxable or tax-exempt revenue bonds pursuant to Chapter 5 (commencing with Section 63070) and deposit the proceeds from the bonds into the revolving fund or use the proceeds to refund bonds previously issued under this article. Bond proceeds may also be used to fund necessary reserves, capitalized interest, or costs of issuance.

(b) Except as may be provided in the governing documents with respect to bond anticipation notes, each of the bonds issued under this article shall, to the extent provided in the governing documents, be payable from, and secured by, all or a portion of the revenues in the revolving fund and the assets of the revolving fund, to the extent the revenues and assets are pledged by the board for those purposes.

(c) Bonds issued under this article shall not be deemed to constitute a debt or liability of the state or of any political subdivision thereof, other than the bank, or a pledge of the faith and credit of the state or of any political subdivision, but shall be payable solely from the revolving fund and the assets of the revolving fund, and the security provided by the revolving fund. All bonds issued under this article shall contain on the face of the bonds a statement to the same effect.

(Added by Stats. 2000, Ch. 1078, Sec. 1. Effective January 1, 2001.)