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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 6.3. Safe Drinking Water State Revolving Fund [63048.55 - 63048.57] (Article 6.3 added by Stats. 2011, Ch. 518, Sec. 3.)

63048.55. For the purposes of this article, the following terms have the following meanings:

(a) "Department" means the State Department of Public Health.

(b) "Revolving fund" means the Safe Drinking Water State Revolving Fund established pursuant to Section 116760.30 of the Health and Safety Code.

(Added by Stats. 2011, Ch. 518, Sec. 3. (AB 1292) Effective January 1, 2012.)

63048.56. Notwithstanding any other law, Article 3 (commencing with Section 63040), Article 4 (commencing with Section 63042), and Article 5 (commencing with Section 63043) shall not apply to any financing provided by the bank to, or at the request of, the department in connection with the revolving fund.

(Added by Stats. 2011, Ch. 518, Sec. 3. (AB 1292) Effective January 1, 2012.)

63048.57. (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 department 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 of the state, other than the bank, 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 that effect.

(Added by Stats. 2011, Ch. 518, Sec. 3. (AB 1292) Effective January 1, 2012.)