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AB-2107 Local government: securitized limited obligation notes. (2019-2020)

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Assembly Bill No. 2107

CHAPTER 213

An act to amend Section 53839 of the Government Code, relating to local government.

[Approved by Governor September 28, 2020. Filed with Secretary of State September 28, 2020.]

LEGISLATIVE COUNSEL'S DIGEST

AB 2107, Rodriguez. Local government: securitized limited obligation notes.

Existing law, until December 31, 2019, authorizes a special district to issue, as specified, securitized limited obligation notes for the acquisition or improvement of land, facilities, or equipment.

This bill would extend that authorization to December 31, 2024.

Vote: majority Appropriation: no Fiscal Committee: no Local Program: no

THE PEOPLE OF THE STATE OF CALIFORNIA DO ENACT AS FOLLOWS:

SECTION 1. Section 53839 of the Government Code is amended to read:

53839. A special district shall not issue any securitized limited obligation notes after December 31, 2024, unless a later enacted statute that is enacted before December 31, 2024, deletes or extends that date.