

AMENDED IN SENATE JULY 12, 2011

AMENDED IN SENATE JUNE 21, 2011

AMENDED IN ASSEMBLY MAY 27, 2011

CALIFORNIA LEGISLATURE—2011–12 REGULAR SESSION

ASSEMBLY BILL

No. 1143

Introduced by Assembly Member Dickinson

February 18, 2011

An act to amend Sections 102530, 102531, and 102582 of the Public Utilities Code, relating to transportation.

LEGISLATIVE COUNSEL'S DIGEST

AB 1143, as amended, Dickinson. Sacramento Regional Transit District: bonds.

Existing law, the Sacramento Regional Transit District Act, creates the Sacramento Regional Transit District with specified powers and duties relative to providing transit services in the Sacramento region.

Existing law authorizes the district to issue revenue bonds under the Revenue Bond Act of 1941, payable from revenue of any facility or enterprise of the district. Existing law also authorizes the district to temporarily borrow money in accordance with various provisions of the Government Code applicable to local agencies.

This bill would provide that revenues or other income, receipts, or amounts made available to the district, including sales tax revenue, are revenues of the enterprise for purposes of paying revenue bonds issued by the district. The bill would exempt the district from certain provisions of the Revenue Bond Act of 1941, but would require a $\frac{2}{3}$ vote of the district board to issue bonds under that act. The bill would revise provisions in the Sacramento Regional Transit District Act relating to

temporary borrowing to conform these provisions to the Government Code provisions applicable to local agencies. The bill would make other related changes.

Vote: majority. Appropriation: no. Fiscal committee: no. State-mandated local program: no.

The people of the State of California do enact as follows:

1 SECTION 1. Section 102530 of the Public Utilities Code is
2 amended to read:

3 102530. The district may issue bonds, payable in whole or in
4 part from revenue of any facility or enterprise acquired or
5 constructed or to be acquired or constructed by the district, in the
6 manner provided by the Revenue Bond Law of 1941, Chapter 6
7 (commencing with Section 54300) of Part 1 of Division 2 of Title
8 5 of the Government Code, all of the provisions of which are
9 applicable to the district, except that Article 3 (commencing with
10 Section 54380) of Chapter 6 of Part 1 of Division 2 of Title 5 of
11 the Government Code, ~~the limitation on the rate of interest set~~
12 ~~forth in subdivision (b) of Section 54402 of the Government Code,~~
13 and the restrictions therein provided against the securing of bonds
14 by the taxing power or the proceeds of taxation do not apply to
15 the issuance and sale of bonds pursuant to this article and instead,
16 the district shall authorize the issuance of those bonds by resolution
17 of its governing board approved by a two-thirds vote of the board.

18 SEC. 2. Section 102531 of the Public Utilities Code is amended
19 to read:

20 102531. The district is a local agency within the meaning of
21 the Revenue Bond Law of 1941, Chapter 6 (commencing with
22 Section 54300) of Part 1 of Division 2 of Title 5 of the Government
23 Code. The term “enterprise” as used in the Revenue Bond Law of
24 1941 shall, for all purposes of this part, include the system or any
25 or all transit facilities, and all additions, extensions, and
26 improvements thereto, and all other facilities authorized to be
27 acquired, constructed, or completed by the district. Any revenues
28 or other income, receipts, or amounts made available to the district,
29 including, but not limited to, the proceeds of a transactions and
30 use tax imposed under Article 8 (commencing with Section
31 102350) of Chapter 5 of Division 10 or under any other provision
32 of law, are deemed to be revenues of the enterprise for all purposes

1 of the Revenue Bond Law of 1941. The district may issue revenue
2 bonds under the Revenue Bond Law of 1941, for any one or more
3 transit facilities authorized to be acquired, constructed, or
4 completed by the district or, in the alternative, may issue revenue
5 bonds under the Revenue Bond Law of 1941, for the acquisition,
6 construction, and completion of any one of those transit facilities.
7 Nothing in this article shall prevent the district from availing itself
8 of, or making use of, any procedure provided in this part for the
9 issuance of bonds of any type or character for any of the transit
10 facilities authorized hereunder, and all proceedings may be carried
11 on simultaneously or, in the alternative, as the board may
12 determine.

13 SEC. 3. Section 102582 of the Public Utilities Code is amended
14 to read:

15 102582. The district may borrow money in accordance with
16 the provisions of Article 7 (commencing with Section 53820),
17 Article 7.4 (commencing with Section 53835), Article 7.5
18 (commencing with Section 53840), Article 7.6 (commencing with
19 Section 53850), or Article 7.7 (commencing with Section 53859)
20 of Chapter 4 of Part 1 of Division 2 of Title 5 of the Government
21 Code.

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