

ASSEMBLY BILL

No. 2481

Introduced by Assembly Member Morrell

February 24, 2012

An act to amend Section 5003 of the Government Code, relating to bonds.

LEGISLATIVE COUNSEL'S DIGEST

AB 2481, as introduced, Morrell. Public bonds.

Existing law regulates the issuance of public bonds and obligations. Existing law provides for the registration of public bonds, after which the principal and interest of the bond is payable to the registered owner.

This bill would make a technical, nonsubstantive change in these provisions.

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 5003 of the Government Code is amended
- 2 to read:
- 3 5003. After ~~any~~ a bond is registered, the principal and interest
- 4 of the bond are payable to the registered owner.

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