

ASSEMBLY BILL

No. 2588

Introduced by Assembly Member Butler

February 24, 2012

An act to add Section 14670.17 to the Government Code, relating to state surplus property, and making an appropriation therefor.

LEGISLATIVE COUNSEL'S DIGEST

AB 2588, as introduced, Butler. State surplus property.

(1) Existing law requires the Department of General Services to offer for sale land that is declared excess or is declared surplus by the Legislature, and that is not needed by any state agency, to local agencies and private entities and individuals, subject to specified conditions.

This bill would authorize the Director of General Services to sell or lease, as specified, land identified as Parcel 1, consisting of approximately 6.2 acres, in Torrance, California.

(2) The California Constitution provides that the proceeds from the sale of surplus state property be used to pay the principal and interest on bonds issued pursuant to the Economic Recovery Bond Act until the principal and interest on those bonds are fully paid, after which these proceeds are required to be deposited into the Special Fund for Economic Uncertainties. Existing law requires that the net proceeds received from any real property disposition be paid into the Deficit Recovery Bond Retirement Sinking Fund Subaccount, a continuously appropriated fund, until the bonds issued pursuant to the act are retired.

By increasing the amount of special fund moneys transferred into a continuously appropriated fund, this bill would make an appropriation.

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

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

1 SECTION 1. Section 14670.17 is added to the Government
2 Code, to read:
3 14670.17. The Director of General Services may sell, exchange,
4 sell combined with an exchange, or lease for fair market value,
5 and upon those terms and conditions as the director determines
6 are in the best interest of the state, all or any part of the following
7 real property pursuant to Section 11011.1:
8 Parcel 1, consisting of approximately 6.2 acres, north of Torrance
9 Courthouse located at 55 Maple Avenue, Torrance, California
10 (APN 7352-010-901).

O