

AMENDED IN SENATE APRIL 9, 2012

SENATE BILL

No. 1484

Introduced by Senator Pavley

February 24, 2012

An act to amend ~~Sections 63000 and 63010~~ *Section 63021* of the Government Code, relating to infrastructure finance.

LEGISLATIVE COUNSEL'S DIGEST

SB 1484, as amended, Pavley. California Infrastructure and Economic Development Bank: clean energy technology.

The Bergeson-Peace Infrastructure and Economic Development Bank Act establishes *in the Business, Transportation and Housing Agency* the California Infrastructure and Economic Development Bank ~~Fund~~ for the purpose of funding specified types of infrastructure development projects. ~~Existing law makes several legislative findings and declarations relating to the need for providing greater access to capital in specified industries and defines terms for purposes of the act.~~

~~This bill would modify one of the legislative findings and declarations relating to the need for providing greater access to capital in specified industries and define the term "clean energy technology." instead establish the California Infrastructure and Economic Development Bank within the Governor's Office of Business and Economic Development.~~

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

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

1 SECTION 1. Section 63021 of the Government Code is
2 amended to read:

3 63021. (a) There is within the ~~Business, Transportation and~~
4 ~~Housing Agency~~ *Governor’s Office of Business and Economic*
5 *Development* the Infrastructure and Economic Development Bank
6 which shall be responsible for administering this division.

7 (b) The bank shall be under the direction of an executive director
8 appointed by the Governor, and who shall serve at the pleasure of
9 the Governor. The appointment shall be subject to confirmation
10 by the Senate.

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**All matter omitted in this version of the bill
appears in the bill as introduced in the
Senate, February 24, 2012. (JR11)**