

AMENDED IN ASSEMBLY MARCH 28, 2014

CALIFORNIA LEGISLATURE—2013–14 REGULAR SESSION

ASSEMBLY BILL

No. 2174

Introduced by Committee on Accountability and Administrative Review (Assembly Members Frazier (Chair), Achadjian (Vice Chair), Buchanan, Ian Calderon, Cooley, Medina, and Quirk-Silva)

February 20, 2014

An act relating to state ~~property~~ *property*, and making an appropriation therefor.

LEGISLATIVE COUNSEL'S DIGEST

AB 2174, as amended, Committee on Accountability and Administrative Review. State property: surplus.

Existing law authorizes the Director of General Services to dispose of state surplus property, subject to specified conditions, including authorization by the Legislature. 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 statutory law similarly 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.

This bill would ~~state the intent of the Legislature to enact legislation to~~ authorize the director to dispose of *specified* parcels of surplus state

property. *By increasing the amount transferred into a continuously appropriated fund, this bill would make an appropriation.*

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

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

1 SECTION 1. (a) ~~It is the intent of the Legislature to enact~~
2 ~~legislation to authorize the~~ *The Director of General Services to*
3 *may sell, exchange, sell combined with an exchange, or lease for*
4 *fair market value, upon those terms and conditions as the Director*
5 *of General Services determines are in the best interests of the state,*
6 *all or any part of the following real property pursuant to Section*
7 *11011.1 of the Government Code. Code:*

8 *(1) Parcel 1, consisting of approximately 0.434 acres and*
9 *improvements, known as the Employment Development Department*
10 *parking lot located at 850 Turk Street in San Francisco, San*
11 *Francisco County Assessor Parcel Number 0744-006.*

12 *(2) Parcel 2, consisting of three parcels of approximately 0.29*
13 *acres and improvements, known as the Employment Development*
14 *Department parking lot located at 700 Golden Gate Avenue in*
15 *San Francisco, San Francisco County Assessor Parcel Numbers*
16 *0761-002, 0761-003, and 0761-022.*

17 *(3) Parcel 3, consisting of approximately 1.5 acres and*
18 *improvements, known as the Department of General Services'*
19 *Bercut Drive Building, located at 570 Bercut Drive, in Sacramento,*
20 *Sacramento County.*

21 (b) To the extent bonds issued by the State Public Works Board
22 involve the property to be sold pursuant to this section, all issuer-
23 and trustee-related costs associated with the review of any proposed
24 sale, together with the costs related to the defeasance or retirement
25 of any bonds, which may include the cost of nationally recognized
26 bond counsel, shall be paid from the proceeds of any sale or lease
27 authorized by this section.

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