

**Introduced by Senator DeSaulnier**February 22, 2013

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An act to amend Sections 30951 and 30959 of the Streets and Highways Code, relating to toll bridges.

## LEGISLATIVE COUNSEL'S DIGEST

SB 613, as introduced, DeSaulnier. Bay Area Toll Authority.

Existing law designates the Metropolitan Transportation Commission as the regional transportation planning agency for the San Francisco Bay Area. Existing law creates the Bay Area Toll Authority, governed by the same board as the commission, with specified powers and duties relative to the administration of certain toll revenues from state-owned toll bridges within the geographic jurisdiction of the commission. Existing law authorizes the authority to do all acts necessary or convenient for the exercise of its powers and the financing of projects, including the authorization to acquire, construct, manage, maintain, lease, or operate any public facility or improvements and to invest any money not required for immediate necessities as the authority deems advisable.

This bill would impose certain limitations on the actions of the authority in exercising its powers. The bill would provide that the authority may acquire, construct, manage, maintain, lease, or operate facilities required solely for the management of Bay Area state-owned toll bridges or to provide access to those bridges. The bill would prohibit revenues in any reserve funds established by bond covenants or other agreements from being invested in real estate. The bill would prohibit investments in real estate of money not required for immediate necessities.

Existing law authorizes the authority to make contributions to the commission in furtherance of the exercise of the authority’s powers, as specified. Existing law also authorizes the authority to make contributions to the commission on a reimbursement-for-cost basis, but reimbursement is not required to the extent the authority determines that the contributions are in furtherance of the exercise of the authority’s powers.

This bill would limit direct contributions by the authority to the commission to 1% of gross annual toll bridge revenues, and would include a contribution for overhead expenses as an authorized contribution. The bill would require contributions by the authority to the commission on a reimbursement-for-cost basis to be provided in the form of a loan to be repaid at a specified interest rate. The bill would limit the amount of these loans to 1% of gross annual toll bridge revenues.

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 30951 of the Streets and Highways Code
- 2 is amended to read:
- 3 30951. The authority is authorized in its own name to do all
- 4 acts necessary or convenient for the exercise of its powers under
- 5 this division and the financing of projects, ~~including, but not limited~~
- 6 ~~to, the following~~ *as follows:*
- 7 (a) To make and enter into contracts.
- 8 (b) To employ agents or employees.
- 9 (c) To acquire, construct, manage, maintain, lease, or operate
- 10 ~~any public facility or improvements~~ *facilities required solely for*
- 11 *the management of state-owned toll bridges within the geographic*
- 12 *jurisdiction of the commission, or to provide access to those toll*
- 13 *bridges.*
- 14 (d) To sue and be sued in its own name.
- 15 (e) To issue bonds and otherwise to incur debts, liabilities, or
- 16 obligations. *Revenues in any reserve funds established by bond*
- 17 *covenants or other agreements shall not be invested in real*
- 18 *property.*

1 (f) To apply for, accept, receive, and disburse grants, loans, and  
2 other assistance from any agency of the United States of America  
3 or of the State of California.

4 (g) To invest any money not required for the immediate  
5 necessities of the authority, as the authority determines is advisable,  
6 *except that investments shall not include real property.*

7 (h) To apply for letters of credit or other forms of financial  
8 guarantees in order to secure the repayment of bonds and to enter  
9 into agreements in connection with those letters of credit or  
10 financial guarantees.

11 SEC. 2. Section 30959 of the Streets and Highways Code, as  
12 added by Section 7 of Chapter 515 of the Statutes of 2009, is  
13 amended to read:

14 30959. The authority may make *direct* contributions to the  
15 commission in furtherance of the exercise of the authority's powers  
16 under this division, including, ~~without limitation,~~ contributions in  
17 the form of personnel services, office space, *overhead*, and *other*  
18 *funding necessary to carry out the function of the authority, with*  
19 *those contributions not to exceed 1 percent of the gross annual*  
20 *bridge revenues.* The authority may also make *additional*  
21 *contributions in the form of loans* to the commission on a  
22 reimbursement-for-cost basis; provided, ~~however,~~ that  
23 ~~reimbursement shall not be required to the extent that the~~  
24 ~~contributions provided to the commission are determined by the~~  
25 ~~authority to be in furtherance of the exercise of the authority's~~  
26 ~~powers under this division~~ *that those loans do not, independent of*  
27 *the direct contributions, exceed 1 percent of the gross annual*  
28 *bridge revenues and are fully repaid with interest at the same*  
29 *interest rate that would apply for toll bridge revenue bonds of the*  
30 *same duration as any loan taken by the commission. As used in*  
31 *this section, "gross annual bridge revenues" shall have the same*  
32 *meaning as in Section 30958.*