

AMENDED IN SENATE APRIL 23, 2013

**SENATE BILL**

**No. 613**

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**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 amended, 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 prohibit the authority from purchasing or otherwise acquiring office space and office facilities in addition to the office space and office facilities located at 390 Main Street in San Francisco.*

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 30951.1 is added to the Streets and
- 2     Highways Code, to read:
- 3     30951.1. Notwithstanding any other provision of law, the
- 4     authority is not authorized to purchase or otherwise acquire,
- 5     directly or indirectly, including, but not limited to, through a joint
- 6     exercise of powers authority between the authority and any other
- 7     entity, office space and office facilities in addition to the office
- 8     space and office facilities located at 390 Main Street in San
- 9     Francisco.
- 10    ~~SECTION 1. Section 30951 of the Streets and Highways Code~~
- 11    ~~is amended to read:~~
- 12    ~~30951. The authority is authorized in its own name to do all~~
- 13    ~~acts necessary or convenient for the exercise of its powers under~~
- 14    ~~this division and the financing of projects, as follows:~~
- 15    ~~(a) To make and enter into contracts.~~
- 16    ~~(b) To employ agents or employees.~~

1 ~~(e) To acquire, construct, manage, maintain, lease, or operate~~  
2 ~~facilities required solely for the management of state-owned toll~~  
3 ~~bridges within the geographic jurisdiction of the commission, or~~  
4 ~~to provide access to those toll bridges.~~

5 ~~(d) To sue and be sued in its own name.~~

6 ~~(e) To issue bonds and otherwise to incur debts, liabilities, or~~  
7 ~~obligations. Revenues in any reserve funds established by bond~~  
8 ~~covenants or other agreements shall not be invested in real~~  
9 ~~property.~~

10 ~~(f) To apply for, accept, receive, and disburse grants, loans, and~~  
11 ~~other assistance from any agency of the United States of America~~  
12 ~~or of the State of California.~~

13 ~~(g) To invest any money not required for the immediate~~  
14 ~~necessities of the authority, as the authority determines is advisable,~~  
15 ~~except that investments shall not include real property.~~

16 ~~(h) To apply for letters of credit or other forms of financial~~  
17 ~~guarantees in order to secure the repayment of bonds and to enter~~  
18 ~~into agreements in connection with those letters of credit or~~  
19 ~~financial guarantees.~~

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

23 30959. The authority may make direct contributions to the  
24 commission in furtherance of the exercise of the authority's powers  
25 under this division, including contributions in the form of personnel  
26 services, office space, overhead, and other funding necessary to  
27 carry out the function of the authority, with those contributions  
28 not to exceed 1 percent of the gross annual bridge revenues. The  
29 authority may also make additional contributions in the form of  
30 loans to the commission on a reimbursement-for-cost basis;  
31 provided that those loans do not, independent of the direct  
32 contributions, exceed 1 percent of the gross annual bridge revenues  
33 and are fully repaid with interest at the same interest rate that would  
34 apply for toll bridge revenue bonds of the same duration as any  
35 loan taken by the commission. As used in this section, "gross  
36 annual bridge revenues" shall have the same meaning as in Section  
37 30958.

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