

ASSEMBLY BILL

No. 2830

Introduced by Assembly Member Salas

February 19, 2016

An act to amend Section 5850 of the Government Code, relating to bonds.

LEGISLATIVE COUNSEL'S DIGEST

AB 2830, as introduced, Salas. Public bodies: bonds.

Existing law requires the interest on bonds of a public body to be payable at the times established in the resolution, indenture, agreement, or other instrument providing for the issuance of bonds, and authorizes the governing body of a public body to authorize the issuance of bonds pursuant to a resolution, indenture, agreement, or other instrument providing for the issuance of bonds. Existing law defines the terms “bonds,” “public body,” and “governing body” for purposes of these provisions.

This bill would make nonsubstantive changes to those definitions.

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 5850 of the Government Code is amended
2 to read:
3 5850. ~~As used in this chapter:~~ *For purposes of this chapter,*
4 *the following definitions shall apply:*
5 (a) “Bonds” means any bonds, notes, certificates of indebtedness
6 or other evidences of indebtedness issued after January 1, 1989,

1 by a public body ~~which~~ *that* is authorized to issue bonds, notes,
2 certificates of indebtedness or other evidence of indebtedness.

3 (b) “Public body” means the county, city, city and county, public
4 district, public authority, public corporation, nonprofit corporation
5 or other statutorily constituted public entity ~~which~~ *that* is authorized
6 to issue bonds.

7 (c) “Governing body” means the governing board, commission,
8 city council, board of supervisors, board of directors or similar
9 multimember body ~~which~~ *that* exercises authority over a public
10 body.