

**Introduced by Senator Block**

February 12, 2015

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An act to amend Section 15251 of the Education Code, relating to school bonds.

LEGISLATIVE COUNSEL'S DIGEST

SB 222, as introduced, Block. School bonds: school facilities: statutory lien.

Except as otherwise provided by law, existing law provides that the governing board of a school district or community college district may, when in its judgment it is advisable, and shall, upon a petition of the majority of the qualified electors residing in the school district or community college district, order an election and submit to the electors of the district the question whether the bonds of the district shall be issued and sold for the purpose of raising money for certain school facilities purposes, including the purchasing of school lots and the building or purchasing of school buildings.

If the bond measure is approved by the electors, existing law requires the board of supervisors of the county whose county superintendent of schools has jurisdiction over the school district or community college district to annually, at the time of making the levy of taxes for county purposes, levy a tax for that year upon the property in the district for the interest and redemption of all outstanding bonds of the school district or community college district. Existing law requires that all taxes levied, when collected, to be paid into the county treasury, as provided, to be used for the payment of the principal and interest of the bonds and for no other purpose.

This bill would require bonds issued and sold pursuant to these provisions to be secured by a statutory lien on all revenues received pursuant to the levy and collection of the tax, as provided.

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 15251 of the Education Code is amended  
2 to read:

3 15251. ~~All taxes levied, when collected~~ *(a) When collected,*  
4 *all taxes levied* shall be paid into the county treasury of the county  
5 whose superintendent of schools has jurisdiction over the school  
6 district ~~in~~ *on* behalf of which the tax was levied, to the credit of  
7 the interest and sinking fund of the school district, or community  
8 college district as designated by the California Community  
9 Colleges Budget and Accounting Manual, and shall be used for  
10 the payment of the principal and interest of the bonds and for no  
11 other purpose.

12 *(b) Bonds issued and sold pursuant to this chapter shall be*  
13 *secured by a statutory lien on all revenues received pursuant to*  
14 *the levy and collection of the tax. The lien shall automatically*  
15 *attach without further action or authorization by the governing*  
16 *board of the school district or community college district. The lien*  
17 *shall be valid and binding from the time the bonds are executed*  
18 *and delivered. The revenues received pursuant to the levy and*  
19 *collection of the tax shall be immediately subject to the lien, and*  
20 *the lien shall automatically attach to the revenues and be effective,*  
21 *binding, and enforceable against the school district or community*  
22 *college district, its successors, transferees, and creditors, and all*  
23 *others asserting rights therein, irrespective of whether those parties*  
24 *have notice of the lien and without the need for any physical*  
25 *delivery, recordation, filing, or further act.*

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