

Introduced by Senator Leyva

February 26, 2015

An act to amend Section 67334 of the Education Code, relating to postsecondary education.

LEGISLATIVE COUNSEL'S DIGEST

SB 532, as introduced, Leyva. Postsecondary education: Higher Education Facilities Bond Act program.

Existing law establishes the segments of the public postsecondary education system in the state, including the University of California administered by the Regents of the University of California, the California State University administered by the Trustees of the California State University, and the California Community Colleges administered by the Board of Governors of the California Community Colleges.

The Higher Education Facilities Bond Act of 1988 authorizes the Higher Education Facilities Finance Committee to create a debt or debts, liability or liabilities, of the State of California, as specified, for the purpose of funding aid to the University of California, the California State University, the California community colleges, and the California Maritime Academy for specified purposes.

This bill would make nonsubstantive changes to these provisions.

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 67334 of the Education Code is amended
- 2 to read:

1 67334. (a) The committee ~~shall be and~~ is hereby authorized
2 to create a debt or debts, liability or liabilities, of the State of
3 California pursuant to this chapter for the purpose of funding aid
4 to the University of California, the California State University, the
5 California community colleges, and the California Maritime
6 Academy for the construction, including the construction of
7 buildings and the acquisition of related fixtures, renovation, and
8 reconstruction of facilities, for the acquisition of sites upon which
9 these facilities are to be constructed, for the equipping of new,
10 renovated, or reconstructed facilities, and to provide funds for
11 payment of preconstruction costs, including, but not *necessarily*
12 limited to, preliminary plans and working drawings.

13 (b) Moneys made available under Section 67340 or 67342 may
14 be used to provide short-term loans to community colleges for the
15 purchase of instructional equipment. Those loans shall be repaid
16 from the first moneys available in the Capital Outlay Fund for
17 Public Higher Education beginning in the 1989–90 fiscal year, or
18 from proceeds of the bonds.