

ASSEMBLY BILL

No. 1416

Introduced by Committee on Accountability and Administrative Review (Frazier (Chair), Achadjian (Vice Chair), Buchanan, Ian Calderon, Cooley, Lowenthal, Medina, Quirk-Silva, and Salas)

March 20, 2013

An act to amend Section 15854.1 of the Government Code, relating to state government.

LEGISLATIVE COUNSEL'S DIGEST

AB 1416, as introduced, Committee on Accountability and Administrative Review. State government: property acquisition.

The Property Acquisition Law requires that all real property and interests in real property to be acquired by or for any state agency, with specified exceptions, be acquired by the State Public Works Board. Existing law allows the State Public Works Board to enter into payment agreements, including agreements that provide for interest payments, with the owner of property to be acquired.

This bill would require the State Public Works Board to annually notify the Legislature of a payment agreement or interest payment resulting from a property acquisition.

Vote: majority. Appropriation: no. Fiscal committee: yes. State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. Section 15854.1 of the Government Code is
2 amended to read:

1 15854.1. At the request of the owner of property acquired
2 pursuant to this part, the board may enter into an agreement with
3 the owner specifying the manner of payment of compensation to
4 which the owner is entitled as the result of the acquisition. The
5 agreement may provide that the compensation shall be paid by the
6 board to the owner over a period not to exceed 10 years from the
7 date the owner's right to compensation accrues. The agreement
8 may also provide for the payment of interest by the board; however,
9 the rate of interest agreed upon may not exceed the maximum rate
10 authorized by Section 16731 or 53531 of the Government Code,
11 as applicable, in connection with the issuance of bonds. *The board*
12 *shall annually notify the Legislature of any payment agreement*
13 *or interest payment resulting from the acquisition.*