

EDUCATION CODE - EDC

TITLE 1 GENERAL EDUCATION CODE PROVISIONS [1. - 32500] *(Title 1 enacted by Stats. 1976, C*

DIVISION 1 GENERAL EDUCATION CODE PROVISIONS [1. - 32500] *(Division 1 enacted by Stats. 1976, Ch. 1010.)*

PART 10. SCHOOL BONDS [15100 - 17199.6] *(Part 10 repealed and added by Stats. 1996, Ch. 277, Sec. 2.)*

CHAPTER 1. Bonds of School Districts and Community College Districts [15100 - 15262] *(Chapter 1 added by Stats. 1996, Ch. 277, Sec. 2.)*

ARTICLE 9. Tax for Payment of Bonds [15250 - 15254] *(Article 9 added by Stats. 1996, Ch. 277, Sec. 2.)*

15250. The board of supervisors of the county, the superintendent of schools of which has jurisdiction over any district, shall 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 district. The tax shall not be less than sufficient to pay the interest on the bonds as it becomes due and to provide a sinking fund for the payment of the principal on or before maturity and may include an allowance for an annual reserve, established for the purpose of avoiding fluctuating tax levies. The tax shall be sufficient to provide funds for the payment of the interest on the bonds as it becomes due and also any part of the principal and interest that is to become due before the proceeds of a tax levied at the time for making the next general tax levy may be made available for the payment of the principal and interest.

(Repealed and added by Stats. 1996, Ch. 277, Sec. 2. Effective January 1, 1997. Operative January 1, 1998.)

GOVERNMENT CODE - GOV

TITLE 3. GOVERNMENT OF COUNTIES [23000 - 33205] *(Title 3 added by Stats. 1947, Ch. 424.)*

DIVISION 3. FINANCIAL PROVISIONS [29000 - 30608] *(Division 3 added by Stats. 1947, Ch. 424.)*

CHAPTER 1. Budget and Tax Levy [29000 - 29144] *(Chapter 1 repealed and added by Stats. 1963, Ch. 1209.)*

ARTICLE 5. Tax Levy [29100 - 29109] *(Article 5 added by Stats. 1963, Ch. 1209.)*

29100. (a) On or before October 3 of each year, the board shall adopt by resolution the rates of taxes on the secured roll, not to exceed the 1-percent limitation specified in Article XIII A of the Constitution and Sections 93 and 100 of the Revenue and Taxation Code. For voter-approved indebtedness, the board shall adopt the rates on the secured roll by determining the percentage of full value of property on the secured roll legally subject to support the annual debt requirement. Each rate shall be such as will produce the amount determined as necessary to be raised by taxation on the secured roll after due allowance for delinquency, anticipated changes to the roll, disputed tax revenues anticipated to be impounded pursuant to Section 26906.1, amounts subject to the Community Redevelopment Law (Part 1 (commencing with Section 33000) of Division 24 of the Health and Safety Code), and other available financing sources. The board may adopt a rate for voter-approved indebtedness as will produce an amount determined as appropriate for necessary reserves.

(b) For purposes of this section, "an amount appropriate for necessary reserves" shall be limited to an amount sufficient to accommodate the county's anticipated annual cashflow needs for servicing the county's voter-approved debt. The funds reserved may service only the debt for which the extraordinary rate is levied. All interest earned on the amount deposited in the nonspendable, restricted, committed, or assigned fund balance account shall accrue to the same account.

(Amended by Stats. 2011, Ch. 382, Sec. 1.10. (SB 194) Effective January 1, 2012.)

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29103. It shall be the responsibility of the auditor to calculate the several tax rates for the board's action thereon.

(Amended by Stats. 1985, Ch. 751, Sec. 30.)