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PROPOSED BOND ACT

Together With Arguments **CALIFORNIA STATE ARCHIVES**
SECRETARY OF STATE

To Be Submitted to the Electors of the State of California at the

SPECIAL ELECTION

Consolidated With

PRIMARY ELECTION

TUESDAY, JUNE 7, 1966

Compiled by GEORGE H. MURPHY, Legislative Counsel

Distributed by FRANK M. JORDAN, Secretary of State

PART I—ARGUMENTS

FOR THE STATE SCHOOL BUILDING AID BOND LAW OF 1966.	
This act provides for a bond issue of two hundred seventy-five million dollars (\$275,000,000) to provide capital outlay for construction or improvement of public schools.	
AGAINST THE STATE SCHOOL BUILDING AID BOND LAW OF 1966.	
This act provides for a bond issue of two hundred seventy-five million dollars (\$275,000,000) to provide capital outlay for construction or improvement of public schools.	

(For Full Text of Measure, See Page 1, Part II)

General Analysis by the Legislative Counsel *

A "Yes" vote on this act, the State School Building Aid Bond Law of 1966, is a vote to authorize the issuance and sale of state bonds up to \$275,000,000 to provide funds for public school buildings and to acquire land, equipment, and facilities therefor.

A "No" vote on this act is a vote to refuse to authorize the issuance and sale of the bonds for this purpose.

Detailed Analysis by the Legislative Counsel *

This proposed bond act would authorize issuance and sale of state bonds in an amount not to exceed \$275,000,000 for public school purposes. It would provide funds for acquiring land, and for constructing and acquiring buildings, equipment, and facilities, to aid school districts and county superintendents of schools. The aid would be provided pursuant to laws enacted or to be enacted by the Legislature. It could take the form of loans

Section 3566 of the Elections Code requires the Legislative Counsel to prepare an impartial analysis of measures appearing on the ballot.

or grants, or the acquisition of buildings, facilities, and equipment by the state itself with subsequent sale, lease, grant, or other conveyance to the school districts and county superintendents of schools, or both.

Of the total funds, the sum of \$35,000,000 would be set aside to be expended, in accordance with law, solely for the improvement of the education of minors by (a) acquisition and installation of portable classrooms, (b) acquisition of school sites, (c) construction of permanent buildings and facilities, and (d) reconstruction, renovation, and remodeling of existing school buildings and facilities.

The act provides that the bonds are to be general obligations of the state for the payment of which the full faith and credit of the state is pledged. It annually appropriates from the General Fund the sum necessary to pay the principal and interest on the bonds as it becomes due.

The bonds are to be sold at the times determined by the State Treasurer, in such amounts as may be authorized by the State School Building Finance Committee, based on the requests of the State Allocation Board for funds. Sufficient bonds would be required

to be sold to make available for apportionment \$12,000,000 on July 5, 1966, and \$12,000,000 on the fifth day of each month thereafter until the entire \$275,000,000 has become available. The State Allocation Board would be authorized to order an increase in the sale of bonds to raise the monthly apportionment to districts from \$12,000,000 to \$15,000,000.

Argument in Favor of Proposition No. 1

A "Yes" vote on this proposition is essential to enable our school districts to provide necessary classrooms and facilities for the ever-increasing numbers of boys and girls enrolled in our public schools. A "Yes" vote on this proposition is a vote to reduce crowded classrooms and double sessions, to improve the morale and efficiency of teachers, and to provide better education for our most precious resource, our youth.

This measure will shift to the state as a whole the burden which would otherwise be left entirely with local taxpayers to provide additional needed schools and facilities. It will authorize state aid to be provided to the schools in our large school districts as well as small school districts in a variety of new and more adaptable ways. In addition

to loans to school districts, this measure would authorize outright grants to be made where deemed appropriate by the Legislature. This will enable the Legislature to provide capital outlay aid to our schools, with no increase in the burden on the local property taxpayer.

Our state school building aid program has proved, over the years, to be the most practical and effective way of providing facilities needed to educate our youth.

To intelligently handle our increasing school population, to reduce pressure on the local taxpayer, and to insure our future prosperity and well-being, every citizen should vote "Yes" on this measure.

CARLOS BEE

Speaker pro Tempore, Assembly,
California Legislature
Assemblyman, 13th District,
California Legislature

J EUGENE McCATEER

State Senator of San Francisco

EUGENE G. NISBET

State Senator of San
Bernardino County

PART II—APPENDIX

<p>FOR THE STATE SCHOOL BUILDING AID BOND LAW OF 1966. This act provides for a bond issue of two hundred seventy-five million dollars (\$275,000,000) to provide capital outlay for construction or improvement of public schools.</p>	
<p>AGAINST THE STATE SCHOOL BUILDING AID BOND LAW OF 1966. This act provides for a bond issue of two hundred seventy-five million dollars (\$275,000,000) to provide capital outlay for construction or improvement of public schools.</p>	

This proposed law, by act of the Legislature passed at the 1966 First Extraordinary Session, is submitted to the people in accordance with the provisions of Article XVI of the Constitution.

(This proposed law does not expressly amend any existing law; therefore the provisions thereof are printed in **BLACK-FACED TYPE** to indicate that they are **NEW**.)

PROPOSED LAW

Section 1. Chapter 15.7 (commencing with Section 19931) is added to Division 14 of the Education Code, to read:

Chapter 15.7. State School Building Aid Bond Law of 1966.

19931. This act may be cited as the State School Building Aid Bond Law of 1966.

19932. The State General Obligation Bond Law is adopted for the purpose of the issuance, sale, and repayment of, and otherwise

providing with respect to, the bonds authorized to be issued by this chapter, and the provisions of that law are included in this chapter as though set out in full in this chapter. All references in this chapter to "herein" shall be deemed to refer both to this chapter and such law.

19933. As used in this chapter, and for the purposes of this chapter as used in the State General Obligation Bond Law, the following words shall have the following meanings:

(a) "Committee" means State School Building Finance Committee, created by Section 19510.

(b) "Board" means State Allocation Board.

(c) "Fund" means State School Building Aid Fund.

19934. The committee is hereby authorized and empowered to create a debt or debts, liability or liabilities, of the State of California, in the aggregate amount of two hundred seventy-five million dollars (\$275,000,000),

in the manner provided in this chapter, but not in excess thereof. Such debt or debts, liability or liabilities, shall be created for a purpose of providing a fund to be used, pursuant to statutes enacted or to be enacted by the Legislature, to aid school districts and county superintendents of schools in acquiring land, and in acquiring, by lease, purchase, or by any other appropriate means authorized by law, and in constructing buildings, equipment, and facilities, to be used for public school purposes. Such aid may be provided, pursuant to such statutes, in the form of grants or loans of money to school districts and county superintendents of schools, or by the acquisition of buildings, facilities, and equipment by the state with subsequent sale, lease, grant, or other conveyance to school districts and county superintendents of schools, or by any combination thereof.

19935. All bonds herein authorized, which shall have been duly sold and delivered as herein provided, shall constitute valid and legally binding general obligations of the State of California, and the full faith and credit of the State of California is hereby pledged for the punctual payment of both principal and interest thereof.

There shall be collected annually in the same manner and at the same time as other state revenue is collected such a sum, in addition to the ordinary revenues of the state, as shall be required to pay the principal and interest on said bonds as herein provided, and it is hereby made the duty of all officers charged by law with any duty in regard to the collection of said revenue, to do and perform each and every act which shall be necessary to collect such additional sum.

On the several dates of maturity of said principal and interest in each fiscal year, there shall be transferred to the General Fund in the State Treasury, all of the money in the fund, not in excess of the principal of and interest on the said bonds then due and payable, except as herein provided for the prior redemption of said bonds, and, in the event such money so returned on said dates of maturity is less than the said principal and interest then due and payable, then the balance remaining unpaid shall be returned into the General Fund in the State Treasury out of the fund as soon thereafter as it shall become available.

19936. All money deposited in the fund under Section 19611 of this code, pursuant to any other provision of law requiring repayments to the state for assistance financed by the proceeds of the bonds authorized by this chapter, and pursuant to the provision of Part 2 (commencing with Section 16300), of Division 4, Title 2, of the Government Code, shall be available only for transfer to

General Fund, as provided in Section

5. When transferred to the General Fund and such money shall be applied as a reimbursement to the General Fund on account of principal and interest due and payable or

paid from the General Fund on the earliest issue of school building bonds for which the General Fund has not been fully reimbursed by such transfer of funds.

19937. There is hereby appropriated from the General Fund in the State Treasury for the purpose of this chapter, such an amount as will equal the following:

(a) Such sum annually as will be necessary to pay the principal of and the interest on the bonds issued and sold pursuant to the provisions of this chapter, as said principal and interest become due and payable.

(b) Such sum as is necessary to carry out the provisions of Section 19938, which sum is appropriated without regard to fiscal years.

19938. For the purposes of carrying out the provisions of this chapter the Director of Finance may by executive order authorize the withdrawal from the General Fund of an amount or amounts not to exceed the amount of the unsold bonds which the committee has by resolution authorized to be sold for the purpose of carrying out this chapter. Any amounts withdrawn shall be deposited in the fund to be allocated by the board in accordance with this chapter. Any moneys made available under this section to the board shall be returned by the board to the General Fund from moneys received from the sale of bonds sold for the purpose of carrying out this chapter.

19939. Upon request of the board, supported by a statement of the apportionments made and to be made under Chapter 10 (commencing with Section 19551) of Division 14, or under any other provisions of law authorizing assistance to be provided for public school purposes from the proceeds of bonds authorized by this chapter, the committee shall determine whether or not it is necessary or desirable to issue any bonds authorized under this chapter in order to make such apportionments, and, if so, the amount of bonds then to be issued and sold. A sufficient number of bonds authorized under this chapter shall be issued and sold so that twelve million dollars (\$12,000,000) will become available for apportionment on July 5, 1966, and a like amount on the fifth day of each month thereafter until a total of two hundred seventy-five million dollars (\$275,000,000) has become available for apportionment. However, if the board determines that an additional three million dollars (\$3,000,000) is necessary, a sufficient number of bonds authorized under this chapter shall be issued and sold so that fifteen million dollars (\$15,000,000), rather than twelve million dollars (\$12,000,000), will become available for apportionment on the fifth day of any month after July, 1966. Successive issues of bonds may be authorized and sold to make such apportionments progressively, and it shall not be necessary that all of the bonds herein authorized to be issued shall be sold at any one time.

19940. In computing the net interest cost under Section 16754 of the Government Code, interest shall be computed from the date of the bonds or the last preceding interest payment date, whichever is latest, to the respective maturity dates of the bonds then offered for sale at the coupon rate or rates specified in the bid, such computation to be made on a 360-day year basis.

19941. The committee may authorize the State Treasurer to sell all or any part of the bonds herein authorized at such time or times as may be fixed by the State Treasurer.

19942. All proceeds from the sale of the bonds herein authorized deposited in the fund, as provided in Section 16757 of the Government Code, except those derived from premium and accrued interest, shall be available for the purpose herein provided, but shall not be available for transfer to the General Fund pursuant to Section 19935 to pay principal and interest on bonds.

19943. With respect to the proceeds of bonds authorized by this chapter, all the provisions of Chapter 10 (commencing with Section 19551) of Division 14 shall apply except:

(a) Any reference in Chapter 10 (commencing with Section 19551) of Division 14 to "Section 16.5, Article XVI of the Constitution of this State" shall be deemed a reference to this chapter.

(b) Any reference in Chapter 10 (commencing with Section 19551) of Division 14 to "Section 19704" shall be deemed a reference to "Section 19935."

19944. Out of the first money realized from the sale of bonds under this act, there shall be repaid any moneys advanced loaned to the State School Building Fund under any act of the Legislature, together with interest provided for in that act.

19945. Notwithstanding any provisions in this chapter to the contrary, of the moneys made available by this chapter the sum of thirty-five million dollars (\$35,000,000) shall be available, upon application of school districts, for any of the purposes following, or any combination thereof:

(a) Acquisition and installation of portable classrooms.

(b) Acquisition of land for school sites.

(c) Construction of permanent school buildings and facilities.

(d) Reconstruction, renovation and remodeling of existing school buildings and facilities.

The funds set aside pursuant to this section may be expended only for the improvement of the education of minors, and only when legislation is enacted to authorize the expenditure of these funds for the improvement of the education of minors. These funds shall be made available to eligible school districts when the fiscal and other requirements prescribed by statutes enacted or to be enacted for this purpose are complied with.

CERTIFICATE OF SECRETARY OF STATE

State of California, Department of State
Sacramento, California

I, Frank M. Jordan, Secretary of State of the State of California, do hereby certify that the foregoing measure will be submitted to the electors of the State of California at the SPECIAL ELECTION consolidated with the Direct Primary Election to be held throughout the State on the seventh day of June, 1966, and that the foregoing pamphlet is correct.

Witness my hand and the Great Seal of the State, at office in Sacramento, California, the 19th day of April, 1966.



Frank M. Jordan
SECRETARY OF STATE

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