

CHAPTER 155

An act to amend Section 6816 of the Public Resources Code, to add Sections 12.2, 12.3, and 12.4 to Chapter 138 of the Statutes of 1964, First Extraordinary Session, and to add Chapter 1.5 (commencing with Section 22510) to Division 16.5, Part 4 of, the Education Code, relating to the disposition of oil and dry gas revenues derived from public lands payable to the state.

[Approved by Governor July 19, 1966 Filed with
Secretary of State July 20, 1966]

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

SECTION 1. Section 6816 of the Public Resources Code is amended to read:

6816. All moneys and remittances received by the state pursuant to this chapter, except rents, bonuses, royalties and profits accruing from the use of state school land, shall be deposited in the State Treasury as follows and in the following order:

(a) To the credit of the General Fund such revenue as necessary to provide in any fiscal year for the following:

(1) For the payment of refunds, as authorized by the commission and approved by the State Board of Control, out of appropriations made for that purpose by the Legislature

(2) For the payment of expenditures made by the commission to carry out the provisions of this chapter, including the acquisition of real property or interests therein, the purchase of materials and supplies, and the conducting of operations by the state as provided herein, the payment by the state of such sums as may be provided pursuant to agreements or contracts authorized herein, and the payments of the necessary expenses of the commission, from any appropriations made for such purposes.

(b) To the Capital Outlay Fund for Public Higher Education, all revenue in excess of the amount deposited in the General Fund pursuant to subdivision (a) of this section.

The commission may, with the approval of the State Board of Control, authorize the refund of moneys received or collected by it illegally or by mistake, inadvertence, or error. Claims authorized by the commission and approved by the State Board of Control shall be filed with the State Controller and the Controller shall draw his warrant against the General Fund in payment of such refund from any appropriation made for that purpose.

SEC. 1.5. Section 12.2 is added to Chapter 138 of the Statutes of 1964, First Extraordinary Session, to read:

12.2 During the fiscal years 1967-68, 1968-69, 1969-70, 1970-71 and 1971-72, two million dollars (\$2,000,000) of the oil revenue and dry gas revenue payable to the State of Cali-

fornia under this act each year shall be deposited in the State Water Pollution Control Fund, after the amount provided for in Section 12 is deposited in the California Water Fund and the amount provided for in Section 12.1 is deposited in the Central Valley Water Project Construction Fund, and shall be available for expenditure, when appropriated by the Legislature, for capital outlay expenditures for works to prevent and correct water pollution.

SEC. 1.6. Section 12.3 is added to Chapter 138 of the Statutes of 1964, First Extraordinary Session, to read:

12.3. During the fiscal year 1966-67, three million dollars (\$3,000,000) of the oil revenue and dry gas revenue payable to the State of California under this act that year is appropriated and shall be paid by the State Controller to the Southern California Rapid Transit District, after the amount provided for in Section 12 is deposited in the California Water Fund and the amount provided for in Section 12.1 is deposited in the Central Valley Water Project Construction Fund, and shall be available for expenditure by the rapid transit district for purposes of planning, surveying, engineering, preparing information and reports, publicizing and holding meetings and noticing and holding hearings as may be required or authorized by law for the development of an operating rapid transit system to benefit the residents of the district, including the expenses of the calling, giving notice of, holding and conducting of any bond election incurred by the rapid transit district.

SEC. 1.7. Section 12.4 is added to Chapter 138 of the Statutes of 1964, First Extraordinary Session, to read:

Sec. 12.4. All of the oil revenue and dry gas revenue payable to the State of California under this act each year shall be deposited in the Capital Outlay Fund for Public Higher Education, after the amount provided for in Section 12 is deposited in the California Water Fund, the amount provided for in Section 12.1 is deposited in the Central Valley Water Project Construction Fund, the amount provided for in Section 12.2 is deposited in the State Water Pollution Control Fund, and the amount provided for in Section 12.3 is paid to the Southern California Rapid Transit District.

SEC. 2. Chapter 15 (commencing with Section 22510) of Division 16.5, Part 4 is added to the Education Code, to read:

CHAPTER 1.5. CAPITAL OUTLAY FUND FOR PUBLIC HIGHER EDUCATION

22510. A fund in the State Treasury is hereby created, to be known as the Capital Outlay Fund for Public Higher Education. All money in the Capital Outlay Fund for Public Higher Education, including any money deposited in said fund from any source whatsoever after the effective date of this chapter, shall be available, when appropriated by the Legis-

lature, for expenditure for capital outlay purposes relating to public higher education including, but not limited to, acquisition of sites and construction of new institutions of public higher education thereon.

22511. As used in this chapter, "fund" means the Capital Outlay Fund for Public Higher Education.

22512. For purposes of this chapter "public higher education" shall consist of (1) all public junior colleges heretofore and hereafter established pursuant to law, (2) all state colleges heretofore and hereafter established pursuant to law, and (3) each campus, branch and function of the University of California heretofore and hereafter established by the Regents of the University of California.

22513. The Director of Finance shall cause all moneys in the fund which are in excess of current requirements to be invested and reinvested from time to time in securities described in Section 16430 of the Government Code, and such securities may be sold or exchanged if in his opinion such sale or exchange is in the best interests of the state in effectuating the purposes of this chapter. All income derived from such investment, reinvestment, sale, or exchange shall be credited to the fund.

SEC. 3. Section 1 of this act shall not become operative until July 1, 1967. However, notwithstanding any provision of law to the contrary, all amounts accruing to the California Water Fund pursuant to Section 6816 of the Public Resources Code during the 1966-67 fiscal year and which are appropriated for the purpose of making all or part of the transfers required by subdivision (b) of Section 17301 of the Education Code shall instead be transferred to the Capital Outlay Fund for Public Higher Education, to the extent that such amounts exceed the 1966-67 budgeted estimate for such purpose of thirty-six million six hundred thirteen thousand two hundred eleven dollars (\$36,613,211).

SEC. 4. Notwithstanding any provision of the law to the contrary, the sum of nine hundred thousand dollars (\$900,000) is hereby appropriated from the Motor Vehicle Transportation Tax Fund during the 1966-67 fiscal year to the State Controller to be available for payment by him to the Southern California Rapid Transit District and shall be available for expenditure for the purposes specified in Section 12.3, Chapter 138 of the Statutes of 1964 (1st Ex. Sess.). The amount so paid to the district shall be repaid to the Motor Vehicle Transportation Tax Fund in two equal installments in the 1967-68 and 1968-69 fiscal years and shall be repaid from the oil revenue and dry gas revenue payable to the State of California under Chapter 138 of the Statutes of 1964 (1st Ex. Sess.) after the amounts provided for in Sections 12, 12.1, and 12.2 are deposited in the funds specified therein.