

State of California

EDUCATION CODE

Section 44235.2

44235.2. (a) If in any month there are insufficient moneys in the Teacher Credentials Fund to satisfy monthly payroll obligations and scheduled claims, and there are moneys in the Test Development and Administration Account not required to meet any demand that has accrued or may accrue against it, the Controller shall transfer moneys from the Test Development and Administration Account to the Teacher Credentials Fund to the extent necessary to meet the immediate obligations of the Teacher Credentials Fund.

(b) Moneys transferred pursuant to subdivision (a) shall be returned to the Test Development and Administration Account as soon as there are sufficient moneys in the Teacher Credentials Fund to do so, but by no later than 60 days after the transfer was made.

(c) If sufficient moneys do not accumulate in the Teacher Credentials Fund within 60 days after the transfer was made, whatever portion of the amount received from the Test Development and Administration Account that is in the Teacher Credentials Fund at that time shall be returned to the Test Development and Administration Account. The remaining balance of the outstanding transfer, if any, shall be returned thereafter in monthly installments as moneys accumulate in the Teacher Credentials Fund. If the Teacher Credentials Fund fails to return the full amount of any transfer by the end of the fiscal year, the Teacher Credentials Fund shall be ineligible to receive further transfers until it has returned the full amount previously transferred from the Test Development and Administration Account.

(Added by Stats. 2014, Ch. 32, Sec. 28. (SB 858) Effective June 20, 2014.)