

Department of Finance		Fund: 0215
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Industrial Development Fund		
<u>Legal Citation/Authority</u> Chapter 1091, Statutes of 1981 Government Code section 91553		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds	<u>Fund Classification</u> <u>Legal Basis</u> Governmental/Other Governmental Cost Funds	
<u>Purpose</u> This fund was created as a depository of revenues received by the California Industrial Development Financing Advisory Commission. The money in the fund is to be expended for the costs of the commission to create employment opportunities and support local economic development.		
<u>Administering Agency/Organization Code</u> California Industrial Development Financing Advisory Commission/Org 0965		
<u>Major Revenue Source</u> Application and administrative fees paid by applicants pursuing the sale of revenue bonds.		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code section 16346, in absence of language that identifies a successor fund, any balance remaining in this fund upon abolishment, shall be transferred to the General Fund.		
<u>Appropriation Authority</u> Pursuant with Government Code section 91553 money is available when appropriated.		
<u>State Appropriations Limit</u> Excluded - Revenues in this fund are not proceeds of taxes, however, when transferred, may become proceeds of taxes. These revenues are used to provide services or products to the payers.		
<u>Comments/Historical Information</u>		