

Department of Finance		Fund: 0417
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> State Revolving Fund Loan Subaccount		
<u>Legal Citation/Authority</u> Chapter 135, Statutes of 1996 Water Code section 78611		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Bond Funds	
<u>Purpose</u> The State Revolving Fund Loan Subaccount was created as a result of voter approval of Proposition 204, the Safe, Clean, Reliable Water Supply Act, in the November 5, 1996 election. This act authorizes the issue of \$995,000,000 in general obligation bonds for the purposes of financing prescribed water programs. The proceeds of the bonds issued are deposited in the Safe, Clean, Reliable Water Supply Fund for transfer to several accounts created by this act, including \$235,000,000 to the Clean Water and Water Recycling Account. The money deposited in the Clean Water and Water Recycling Account is then transferred to several subaccounts, including \$80,000,000 to the State Revolving Fund Loan Subaccount. The purpose of the money deposited in this subaccount is to provide loans pursuant to the Clean Water Act, to aid in the construction or implementation of eligible projects.		
<u>Administering Agency/Organization Code</u> State Water Resources Control Board/Org 3940		
<u>Major Revenue Source</u> Transfer of \$80,000,000 from the Clean Water and Water Recycling Account. Transfer of money from the Small Communities Grant Subaccount that will not be expended within a reasonable time, as specified. Repayments on loans made to public entities from this subaccount. Costs of undertaking plans, surveys, research, development, and studies, and administrative costs, not to exceed three percent of the total amount deposited in this subaccount.		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code 16346, in the 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> Section 78613 of the Water Code continuously appropriates the money in the State Revolving Fund Loan Subaccount to the State Water Resources Control Board, as specified.		

State Appropriations Limit

Always Excluded—The major revenue source is transferred from another fund which as already been counted in an always excluded fund, the Clean Water and Water Recycling Account (0416), and should not be double counted; as well as, the fund is derived from a Bond Fund.

Comments/Historical Information