

Department of Finance		Fund: 0128a
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Low and Moderate Income Housing Fund		
<u>Legal Citation/Authority</u> Chapter 861, Statutes of 1998 Health and Safety Code section 33498.2		
<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 will be used to increase, improve, and preserve housing on the California State University, Channel Island site for faculty and staff, and for those qualifying for low and moderate income housing.		
<u>Administering Agency/Organization Code</u> California State University/Org 6610 (NOTE: This fund is currently site specific for the Channel Islands Site Org. Code - 6850)		
<u>Major Revenue Source</u> 20% of the taxes allocated per Health and Safety Code 33670 will be deposited into this fund. In addition, purchase payments and rental payments for the low and moderate incoming housing will be deposited in this fund.		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code section 16346, absent 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> This fund is continuously appropriated.		
<u>State Appropriations Limit</u> Included – The major revenue source is the proceeds of taxes, therefore, the fund is classified as included.		
<u>Comments/Historical Information</u> Chapter 861, Statutes of 1998 also established the CSU, Channel Island Site Authority Fund (Fund 0127). No less than 20% of the taxes allocated to the Channel Island site Authority shall be deposited into this fund. This fund was administratively abolished pursuant with Government Code section 13306(b), effective November 24, 2011.		