

Department of Finance		Fund: 0299
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Credit Union Fund		
<u>Legal Citation/Authority</u> Chapter 1064, Statutes of 1996 Financial Code section 14354		
<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> To regulate the laws relating to credit unions or to credit union business.		
<u>Administering Agency/Organization Code</u> Business Oversight/Org 1701		
<u>Major Revenue Source</u> Fees		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code section 16436, 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> Upon Appropriation		
<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 regulate the activities engaged in by the payers.		
<u>Comments/Historical Information</u> This act created a new Department of Financial Institutions and transferred from the Department of Corporations the regulation of credit unions. Pursuant to the Governor's Reorganization Plan 2, the Administering Agency and Organization Code changed from Department of Financial Institutions/Org 2150 to Business Oversight/Org 1701, effective July 1, 2013.		