

Department of Finance		Fund: 0697a
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Family Housing Demonstration Account, Rental Housing Construction Fund		
<u>Legal Citation/Authority</u> Chapter 30, Statutes of 1988 Health and Safety Code section 50882		
<u>Fund Classification</u> <u>GAAP Basis</u> Fiduciary/ Agency Funds	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Unallocated Non-governmental Cost Funds	
<u>Purpose</u> The fund shall be used as a depository for any moneys appropriated and made available by the Legislature, for any moneys which the department receives in repayment or return of loans made from the account, including any interest on those loans, and for any other moneys which may be made available to the department for the purposes of this chapter from any other source or sources.		
<u>Administering Agency/Organization Code</u> Department of Housing and Community Development/Org 2240		
<u>Major Revenue Source</u> A transfer of \$15,000,000 from the Home Building and Rehabilitation Fund from the sale of bonds.		
<u>Disposition of Fund (upon abolishment)</u> Not less than 25 percent, nor more than 35 percent, shall be utilized for congregate housing developments. The balance shall be utilized for community housing developments.		
<u>Appropriation Authority</u> Section 50882 of the Health and Safety Code provides that all the money in the account in continuously appropriated.		
<u>State Appropriations Limit</u> Always Excluded —Revenues in this fund are not proceeds of taxes and even after transfer, will never become proceeds of taxes because the major revenue source is derived from a Unallocated Non-governmental Cost Fund.		
<u>Comments/Historical Information</u> Chapter 30, Statutes of 1988 created the Family Housing Demonstration Account in the Rental Housing Construction Fund, which provides for the account to be organized into subaccounts. Chapter 67, Statutes of 1999 (AB 1105) abolished this fund.		