

Department of Finance		Fund: 0866a
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> California Olympic Training Fund		
<u>Legal Citation</u> Chapter 997, Statutes of 1994 Revenue and Taxation Code section 18832		
<u>Fund Classification</u> <u>GAAP Basis</u> Fiduciary/Agency Funds	<u>Fund Classification</u> <u>Legal Basis</u> Non-governmental/Trust & Agency Fund - Non-Federal	
<u>Purpose</u> This fund will be used to deposit the amounts received from designation on personal income tax forms. The funds will be used to assist the United States Olympic Committee in Olympic activities conducted in California. The committee must match the funds dollar for dollar.		
<u>Administering Agency/Organization Code</u> Franchise Tax Board/ Org 1730		
<u>Major Revenue Source</u> Amounts donated by taxpayers as specifically designated on their personal income tax forms.		
<u>Disposition of Fund (upon abolishment)</u> Absent any language to identify a successor fund, the balance remaining in this fund upon abolishment shall be transferred to the General Fund.		
<u>Appropriation Authority</u> This fund is available upon appropriation by the Legislature.		
<u>State Appropriations Limit</u> <i>Always Excluded</i> --Non governmental cost funds are always excluded from the State Appropriations Limit because the moneys are derived from non-tax revenues. Expenditures from these funds do not represent a cost of government. These funds consist of receipts from the sale of lands, funds created for accounting purposes, fines and penalties or moneys held in trust.		
<u>Comments/Historical Information</u> This article will remain in effect until January 1, 1998 per Revenue & Taxation Code section 18834.		