

Department of Finance		<b>Fund: 6037</b>
<b>STATE OF CALIFORNIA MANUAL OF STATE FUNDS</b>		<b>PAGE 1</b> Renumbered From:
<b><u>Legal Title</u></b> Housing and Emergency Shelter Trust Fund		
<b><u>Legal Citation/Authority</u></b> Chapter 26, Statutes of 2002 (AB 1227) Health and Safety Code section 53520		
<b><u>Fund Classification</u></b> <b><u>GAAP Basis</u></b> Governmental/Special Revenue Funds	<b><u>Fund Classification</u></b> <b><u>Legal Basis</u></b> Nongovernmental/Bond Funds	
<b><u>Purpose</u></b> Chapter 26, Statutes of 2002 (AB 1227) enacted the Housing and Emergency Shelter Trust Fund Act of 2002 (Act), which authorizes the issuance of bonds in the amount of \$2,100,000,000, for the purpose of financing various existing housing and code enforcement programs, and additional specified programs.  This fund was created to deposit the proceeds of bonds issued and sold pursuant to the provisions of the Act. Money in this fund will be allocated and utilized in accordance with Chapter 4 (commencing with Section 53533).		
<b><u>Administering Agency/Organization Code</u></b> Department of Housing and Community Development/Org 2240		
<b><u>Major Revenue Source</u></b> Proceeds from the sale of bonds (Proposition 46) per Health and Safety Code section 53533.		
<b><u>Disposition of Fund (upon abolishment)</u></b> Government Code section 16726 provides, upon certification to the State Controller's Office (SCO) by the committee that the purposes have been effected; the SCO shall transfer the unencumbered cash balance to the General Fund.		
<b><u>Appropriation Authority</u></b> Bond proceeds deposited into this fund will be transferred to various funds and will be appropriated upon appropriation by the Legislature.		
<b><u>State Appropriations Limit</u></b> <b>Always Excluded</b> – Revenues in this fund are bond proceeds and therefore are not proceeds of taxes and even after transfer, will never become proceeds of taxes.		
<b><u>Comments/Historical Information</u></b>		