

Department of Finance		Fund: 0192
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Satellite Wagering Account		
<u>Legal Citation/Authority</u> Chapter 2, Statutes of 2011 (AB 95) Business and Professions Code section 19606.1		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/General Fund	<u>Fund Classification</u> <u>Legal Basis</u> Governmental/Other Governmental Cost Funds	
<u>Purpose</u> This fund is to be used as a depository for all revenues received from satellite wagering facilities located at fairs. Revenues received would be available to the Department of Food and Agriculture for repayment of principal and interest on bonds issued for improvements only at a fair's racetrack in closure and for support purposes of fairs in general.		
<u>Administering Agency/Organization Code</u> Department of Food and Agriculture/Org 8570		
<u>Major Revenue Source</u> Revenues paid from satellite wagering facilities located at fairs.		
<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> Section 19606.1 (a) provides: "All license fees from satellite and wagering that are deposited in the Fair and Exposition Fund shall be deposited in a separate account in the fund and, notwithstanding Section 13340 of the Government Code, are continuously appropriated from that account to the Department of Food and Agriculture, for allocation by the Secretary of Food and Agriculture, at his or her discretion, for the purposes set forth in paragraphs (1) to (6), inclusive."		
<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 have a logical, direct relationship with the use or purpose for which they are used.		
<u>Comments/Historical Information</u> Chapter 1698, Statutes of 1984 required a separate account in the Fair and Exposition Fund, called the Satellite Wagering Account. Chapter 131, Statutes of 1990 repealed the Business & Professions Code section 19596.5, which provided for the creation of this account and replaced with the current authorization in Section 19606.1.		