

Department of Finance		Fund: 0217
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Insurance Fund		
<u>Legal Citation/Authority</u> Chapter 183, Statutes of 2004 (AB 3082) Insurance Code sections 12973.9, 12975.1-12975.8		
<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> A depository for money received by the Department of Insurance. The money was available only for refunds and transfers to the General Fund.		
<u>Administering Agency/Organization Code</u> Department of Insurance/Org 0845		
<u>Major Revenue Source</u> Application, examination and license fees.		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code 16346, 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> Section 12975.8 of the Insurance Code provides that all money in the fund is subject to an annual appropriation by the Legislature for the support of the Department of Insurance.		
<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 provide direct services or products to the payers.		
<u>Comments/Historical Information</u> Chapter 149, Statutes of 1929 created the fund. Chapter 722, Statutes of 1982 changed the fund from a feeder fund (to the General Fund) to a special revenue fund for the Department of Insurance. Money in the fund is to be used for the support of the Department of Insurance. Only fines and penalties are deposited in the General Fund through a feeder fund that also is called the Insurance Fund (see Fund No. 095).		