

Department of Finance		Fund: 0404
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Central Valley Project Improvement Subaccount		
<u>Legal Citation/Authority</u> Chapter 135, Statutes of 1996 Water Code section 78530		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Bond Funds	
<u>Purpose</u> The Central Valley Project Improvement Subaccount was created as a result of voter approval of Proposition 204, the Safe, Clean, Reliable Water Supply Act, in the November 5, 1996 election. This act authorizes the issue of \$995,000,000 in general obligation bonds for the purposes of financing prescribed water programs. The proceeds of the bonds issued are deposited in the Safe, Clean, Reliable Water Supply Fund for transfer to several accounts created by this act, including \$193,000,000 to the Delta Improvement Account. The money deposited in the Delta Improvement Account is then transferred to several subaccounts, including \$93,000,000 to the Central Valley Project Improvement Subaccount. The purposes of the money deposited in this subaccount are to pay for the state's cost-sharing allocations or for actions directly undertaken by the Department of Water Resources or the Department of Fish and Game relating to fish and wildlife restoration actions required by Section 3406 of the Central Valley Project Improvement Act (P.L. 102-575). Payment of the state's share of costs for fish and wildlife restoration measures. Administrative costs, not to exceed three percent of the total amount deposited in this subaccount for the Department of Water Resources and for the Department of Fish and Game.		
<u>Administering Agency/Organization Code</u> Department of Water Resources/Org 3860		
<u>Major Revenue Source</u> Transfer of \$93,000,000 from the Delta Improvement Account.		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code section 16346, in the absence of language that identifies a successor fund, any remaining balance and existing obligations in this fund upon abolishment shall be transferred to the General Fund.		
<u>Appropriation Authority</u> Section 78531 of the Water Code continuously appropriates the money in the Central Valley Project Improvement Subaccount to the Controller for allocation to the Department of Water Resources or the Department of Fish and Game, as specified.		

State Appropriations Limit

Always Excluded— The major revenue source is transferred from another fund which will be counted in an always excluded fund, the Delta Improvement Account (0403), and should not be double counted; as well as, this fund is derived from a Bond Fund.

Comments/Historical Information