

<p>Department of Finance</p> <p style="text-align: center;">STATE OF CALIFORNIA MANUAL OF STATE FUNDS</p>	<p>Fund: 0457</p> <p>PAGE 1</p> <p>Renumbered From:</p>
<p><u>Legal Title</u> Tax Credit Allocation Fee Account</p>	
<p><u>Legal Citation/Authority</u> Chapter 1097, Statutes of 1981 Health and Safety Code, Section 50199.9 (Fund Creation) Sections 50199.4-50199.22 (General Provisions)</p>	
<p><u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds</p>	<p><u>Fund Classification</u> <u>Legal Basis</u> Governmental/Other Governmental Cost Funds</p>
<p><u>Purpose</u> This fund was created as a depository of fees collected by the California Tax Credit Allocation Committee to cover the committees' cost. The money in the fund is to be:</p> <ul style="list-style-type: none"> • Expended for the costs of the committee • Shared with State and local agencies that assist the committee 	
<p><u>Administering Agency/Organization Code</u> California Tax Credit Allocation Committee /Org 0968</p>	
<p><u>Major Revenue Source</u> Application fees established and collected by the California Tax Credit Allocation Committee from housing credit applicants as a condition of submitting an application or as a condition of receiving an allocation or reservation of the state's current or anticipated housing credit ceiling, or both.</p>	
<p><u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code section 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.</p>	
<p><u>Appropriation Authority</u> Health and Safety Section 50199.9 provides:</p> <ul style="list-style-type: none"> • The costs of the Committee are subject to appropriation by the Legislature. • The shared fees are continuously appropriated. 	
<p><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.</p>	
<p><u>Comments/Historical Information</u> Chapter 658, Statutes of 1987 renamed the Mortgage Bond Allocation Fee Account as the <i>Mortgage Bond and Tax Credit Allocation Fee Account</i> and renamed the committee as the <i>Mortgage Bond and Tax Credit Allocation Committee</i>.</p>	

Chapter 1164, Statutes of 1994 renamed the Mortgage Bond and Tax Credit Allocation Fee Account as the *Tax Credit Allocation Fee Account*.

Chapter 719, Statutes of 2010 (SB 856) deletes the language that the Tax Credit Allocation Fee Account is in the General Fund.