

Department of Finance		Fund: 0470
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> California High-Cost Fund-B Administrative Committee Fund		
<u>Legal Citation/Authority</u> Chapter 73, Statutes of 2005 Public Utilities Code section 270		
<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> Money in the fund may only be expended for the following: <ul style="list-style-type: none"> • Costs of the Commission and the California High-Cost Fund-B administrative committee associated with the administration and oversight of the program and fund. • Transfer payments to telephone corporations for providing local exchange services in high cost areas. • Grants for the construction of telecommunications infrastructure. Money in the fund may not be appropriated, or in any other manner transferred or otherwise diverted, to any other fund or entity, except as provided in Sections 19325 and 19325.1 of the Education Code.		
<u>Administering Agency/Organization Code</u> Public Utilities Commission /Org 8660		
<u>Major Revenue Source</u> Revenues collected by telephone corporations in rates authorized by the commission to fund the program.		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code 16346, absent language that identifies a successor fund, any balance remaining in this fund shall be transferred to the General Fund.		
<u>Appropriation Authority</u> As appropriated by the annual Budget Act.		
<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 purposes for which they are used.		
<u>Comments/Historical Information</u> Chapter 677, Statutes of 1999 originally created this fund with a repeal date of January 1, 2006. Chapter 73, Statutes of 2005 (SB 63) amended the fund and added “, except as provided in Sections 19325 and 19325.1 of the Education Code”, operative January 1, 2006.		