

Department of Finance		Fund: 0497
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Local Government Geothermal Resources Revolving Subaccount, Geothermal Resources Development Account		
<u>Legal Citation/Authority</u> Chapter 1066, Statutes of 1984 (SB 2102) Public Resources Code section 3822		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds	<u>Fund Classification</u> <u>Legal Basis</u> Governmental/General Fund Special Accounts	
<u>Purpose</u> A depository for thirty percent of the revenues received and deposited in the Geothermal Resources Development Account for the purpose of making grants or loans to local jurisdictions.		
<u>Administering Agency/Organization Code</u> State Energy Resources Conservation and Development Commission/Org 3360		
<u>Major Revenue Source</u> Thirty percent of the revenues received and deposited in the Geothermal Resources Development Account. Loan repayments.		
<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.		
<u>Appropriation Authority</u> Section 3822 of the Public Resources Code provides that the moneys in the account shall be available for expenditure without regard to fiscal years.		
<u>State Appropriations Limit</u> Always Excluded – The major revenue source is transferred from another fund which will be counted in an always excluded fund, Geothermal Resources Development Account (0034), and should not be double counted.		
<u>Comments/Historical Information</u> Chapter 644, Statutes of 1990 (SB 2200) authorized the Commission to make loans to private entities engaged in the exploration and development of geothermal energy. Chapter 520, Statutes of 1991 (SB 634) added the authority to issue grants to private entities.		