

Department of Finance  <b>STATE OF CALIFORNIA MANUAL OF STATE FUNDS</b>	<b>Fund: 0500a</b>  <b>PAGE 1</b> Renumbered From:
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**Legal Title**  
 Antioch and Carquinez Strait Bridge Toll Revenue Fund

**Legal Citation/Authority**  
 Streets and Highways Code sections 30000-30506 and 30760-30767  
 Chapter 763, Statutes of 1929

<b><u>Fund Classification</u></b>  <b><u>GAAP Basis</u></b> Proprietary/Enterprise	<b><u>Fund Classification</u></b>  <b><u>Legal Basis</u></b> Nongovernmental/Public Service Enterprise Funds
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**Purpose**  
 Chapter 763, Statutes of 1929 directs the Department of Transportation to pay all tolls or other revenue received from the operation of any toll bridge constructed with the proceeds of bonds issued or sold under the provisions of the California Toll Bridge Authority Act to the State Treasurer, except when the bond indentures or resolutions designate another party as the fiscal agent for the payment of bond interest and redemption costs. Section 30304 of the Streets and Highways Code specifically provides that all revenues shall be deposited in a special fund designated as the Toll Revenue Fund of the particular toll bridge producing the revenues.

Chapter 765, Statutes of 1972 authorized the department to construct a new Antioch Bridge as defined in Section 30760 of the Streets and Highways Code. By resolution adopted June 25, 1976, the California Toll Bridge Authority authorized the sale of \$49,800,000 of revenue bonds for the costs of constructing a new Antioch Bridge.

Construction of the new Antioch Bridge was completed on December 1, 1978. However, in compliance with the indenture of the Antioch and Carquinez Strait Bridges 1976 Revenue Bonds the financial affairs of the new Antioch Bridge are to be merged with those of the Carquinez Bridge and the Benicia-Martinez Bridge on or after December 1, 1979. Sections 30765 and 30766 of the Streets and Highways Code specifically provided for this as an alternative method of financing the new Antioch Bridge.

This fund will be used to account for the tolls and other revenues collected from the opening of the new Antioch Bridge until the accounting for the revenues and expenditures of this bridge and the other bridges are merged into one fund effective December 1, 1979.

**Administering Agency/Organization Code**  
 California Transportation Commission/Org 2600

**Major Revenue Source**  
 Tolls and other revenues from the operation of the bridge.  
  
 Income from investments.

**Disposition of Fund (upon abolishment)**

Costs of operations of the bridge.

Transfer to a new toll revenue fund for the Antioch, Carquinez and Benicia-Martinez bridges, effective December 1, 1979.

**Appropriation Authority**

The fund is available for the payment of operating costs of the bridge in accordance with the provisions of the resolutions and bond indenture. (Note: This fund will be abolished as of November 30, 1979 and the balance transferred to a new toll revenue fund. See paragraph 3 under Authority and Purpose).

**State Appropriations Limit**

*Always Excluded*--Revenues in this fund are not proceeds of taxes and even after transfer, will never become proceeds of taxes because the major revenue source is derived from a Non Governmental Cost Fund (Public Service Enterprise Fund) consisting of toll bridge revenues.

**Comments/Historical Information**

Fund abolished per Government Code section 13306(b).