

<p>Department of Finance</p> <p style="text-align: center;">STATE OF CALIFORNIA MANUAL OF STATE FUNDS</p>	<p>Fund: 0525</p> <p>PAGE 1</p> <p>Renumbered From:</p>
<p><u>Legal Title</u> High Technology Education Revenue Bond Fund, Public Buildings Construction Fund</p>	
<p><u>Legal Citation/Authority</u> Chapter 1268, Statutes of 1983 (SB 1067) Section 1 Created Administratively per Government Code section 13306 (a)</p>	
<p><u>Fund Classification</u> <u>GAAP Basis</u> Proprietary/Enterprise Funds</p>	<p><u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Public Service Enterprise Funds</p>
<p><u>Purpose</u> Government Code section 15820 provides for the State Public Works Board to finance the construction or renovation, and the equipping of public buildings or facilities for lease-purchase to the University of California and lease or lease-purchase to the California State University, the California Maritime Academy, and the California Community Colleges for educational and research purposes related to specific fields of high technology. In order to finance these projects, the board is authorized to issue certificates or revenue bonds, negotiable notes, or negotiable bond anticipation notes, upon authorization by the Legislature. Government Code section 15820.1 requires that the rentals, revenues, or receipts from the public buildings and equipment be pledged to the payment of the principal and interest on these certificates, revenue bonds, notes and anticipation notes.</p>	
<p><u>Administering Agency/Organization Code</u> State Public Works Board/Org 8850</p>	
<p><u>Major Revenue Source</u> Proceeds from the issuance of certificates, revenue bonds, notes, or anticipation notes.</p>	
<p><u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code section 16346, absent 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> In accordance with Government Code section 15820, the Budget Act of 1985 authorizes projects, payable from the High Technology Education Revenue Bond Fund.</p>	
<p><u>State Appropriations Limit</u> <i>Always Excluded</i>--Revenues in this fund are not proceeds of taxes and even after transfer, will never become proceeds of taxes because the major revenue sources are derived from the proceeds of issuing certificates, revenue bonds, notes or anticipation notes which are deposited into this Non Governmental Cost Fund (Public Service Enterprise Fund).</p>	
<p><u>Comments/Historical Information</u> Chapter 766, Statutes of 1985 (SB 632) continued the existence of Government Code section 15820 which would have been abolished effective January 1, 1992.</p>	