STATE OF CALIFORNIA
MANUAL OF STATE FUNDS

Legal Title
Title Insurance Fund

Legal Citation/Authority
Chapter 434, Statutes of 1997
Insurance Code section 12414.12

Fund Classification	**Fund Classification**
GAAP Basis	**Legal Basis**
Governmental/Special Revenue Funds	Governmental/Other Governmental Cost Funds

Purpose
The Title Insurance Fund was created as a means to protect consumers and the title industry from the adverse effects of illegal rebates by facilitating an aggressive prevention, investigation, and enforcement program within the department dedicated to eliminating illegal rebates. If moneys received from the assessment are not sufficient to fund investigations and enforcement, other moneys appropriated to the department, if available, may be used, at the commission's discretion to fund those operations not covered by the assessments.

Administering Agency/Organization Code
Department of Insurance/Org 0845

Major Revenue Source
Assessments

Disposition of Fund (upon abolishment)
Pursuant to Government Code section 16346, absent language naming a successor fund, any balance remaining in this fund upon abolishment, shall be transferred to the General Fund.

Appropriation Authority
Moneys in this fund are available upon appropriation by the Legislature

State Appropriations Limit
Excluded: Revenues in this fund are not proceeds of taxes; however, when transferred, may become proceeds of taxes. These revenues are used to regulate the activities engaged by the payers.

Comments/ Historical Information
This fund was abolished pursuant to enabling legislation effective January 1, 2001.

This fund shall become inoperative on the date three years after its effective date, and, as of January 1, 2001, is repealed, unless a later enacted statute, that becomes operative on or before January 1, 2001, deletes or extends the dates. Any money remaining in the Title Insurance Fund after the repeal of this article shall only be used for the purposes set forth in this article.