

Department of Finance		Fund: 0572
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Stringfellow Insurance Proceeds Account		
<u>Legal Citation/Authority</u> Chapter 66, Statutes of 1999 Health and Safety Code section 25330.6		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds	<u>Fund Classification</u> <u>Legal Basis</u> Non-Governmental/Trust and Agency Funds- Non-Federal	
<u>Purpose</u> This fund is used to fulfill the terms and conditions set forth in the December 1998 Stringfellow Site Agreement and the subsequent 2002 Consent Decree pursuant to Health and Safety Code section 25330.6.		
<u>Administering Agency/Organization Code</u> Department of Toxic Substances Control/Org 3960		
<u>Major Revenue Source</u> Funds recovered in connection with the Stringfellow Superfund Site Agreement and any related interest earned.		
<u>Disposition of Fund (upon abolishment)</u> Health and Safety Code section 25330.4 creates a subaccount within the Stringfellow Insurance Proceeds Account and designates the subaccount as the successor fund effective July 1, 2013.		
<u>Appropriation Authority</u> These funds are available upon appropriation by the Legislature. Pursuant to Health and Safety Code section 25330.2, funds are available for encumbrance for three fiscal years, including the fiscal year in which the funds are appropriated.		
<u>State Appropriations Limit</u> 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 Trust and Agency Fund.		
<u>Comments/Historical Information</u> Health and Safety Code section 25330.6 creating the Stringfellow Insurance Proceeds Account shall become inoperative on July 1, 2013, and, as of January 1, 2014, will be repealed, unless a later enacted statute, that becomes operative on or before January 1, 2014 deletes or extends the dates on which it becomes inoperative and is repealed. Chapter 178, Statutes of 2007 added Health and Safety Code section 25330.4(f)(1) and (2) to create a subaccount in the state account as the successor fund to the Stringfellow Insurance Proceeds Account. This subdivision shall become operative on July 1, 2013.		