**Legal Title**  
1998 Higher Education Capital Outlay Bond Fund

**Legal Citation/Authority**  
Chapter 407, Statutes of 1998  
Education Code section 100455

**Fund Classification**  
**GAAP Basis**  
Governmental/Capital Projects Funds  

**Fund Classification**  
**Legal Basis**  
Non-Governmental/Bond Funds

**Purpose**  
To provide funding for the construction on existing or new campuses and off-campus centers for UC, CSU, Hastings, and community colleges.

**Administering Agency/Organization Code**  
California State University/Org 6610

**Major Revenue Source**  
Proceeds from bond sales ($2.5 billion)(or loan from the General Fund)

**Disposition of Fund (upon abolishment)**  
Pursuant to Government Code 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.

**Appropriation Authority**  
This fund is appropriated through the Budget Act.

**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 Bond Fund.

**Comments/Historical Information**  
$1.250 billion of the bonds cannot be issued/sold on or before 7/1/2000; $165 million allocated in 2000/01 is restricted to the development of new campuses and the new, small campuses and off-campus centers at CSU and community colleges.