**Legal Title**
California State University Dormitory Interest and Redemption Fund

**Legal Citation/Authority**
Chapter 1153, Statutes of 1947 and Chapter 44, Statutes of 1974
Education Code sections 90010-90080

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**Purpose**
Moneys are transferred to the fund from the California State University Dormitory Construction Fund, the California State University Dormitory Revenue Fund, the State University Facilities Revenue Fund, and the State College Dormitory Building Maintenance and Equipment Reserve Fund.

Section 89701 of the Education Code provides that moneys may be transferred from the State University Parking Revenue Fund to the subject fund pursuant to a resolution by the Trustees. Because no such resolution has been approved, all moneys received by the fund for the payment of interest and redemption of notes and bonds for the construction and acquisition of parking facilities are received from the California State University Dormitory Revenue Fund.

The fund receives revenues to meet the interest and redemption payments on bonds and revenue bond anticipation notes issued and sold under the State College Revenue Bond Act of 1947 to finance the acquisition, construction, furnishing and equipping of projects for use by students, faculty members or other employees.

**Administering Agency/Organization Code**
Trustees of the California State University/Org 6610

**Major Revenue Source**
Transfers from the California State University Dormitory Construction Fund, the California State University Dormitory Revenue Fund, and the State University Facilities Revenue 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**
Section 90079 of the Education Code provides that "all money in the Funds created by the provisions of this Article (commencing at Section 90010) is hereby appropriated for expenditure in carrying out the provisions herein provided."
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 Public Service Enterprise Fund.

Comments/Historical Information

Chapter 1153, Statutes of 1947 created the State College Dormitory Interest and Redemption Fund. Chapter 44, Statutes of 1974 changed the name of the fund to the California State University and Colleges Dormitory and Interest and Redemption Fund with no substantive change to the fund.

Chapter 143, Statutes of 83 provides for various fund name changes due to the title change of the "California State University and Colleges" to the "California State University".