

Department of Finance		Fund: 0592
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Veterans Farm and Home Building Fund of 1943		
<u>Legal Citation/Authority</u> Chapter 328, Statutes of 1947 Military and Veterans Code section 988		
<u>Fund Classification</u> <u>GAAP Basis</u> Proprietary/Enterprise Funds	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Public Service Enterprise Funds	
<u>Purpose</u> To provide veterans with the opportunity to acquire farms and homes through direct low-cost loans in accordance with the provisions of the Veterans Bond Act of 1943 and Military and Veterans Code section 985 through 988.7.		
<u>Administering Agency/Organization Code</u> Department of Veterans Affairs/Org 8955		
<u>Major Revenue Sources</u> Proceeds from the sale of bonds and money paid by purchasers.		
<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.		
<u>Appropriation Authority</u> Military and Veterans Code section 988 states that money may be withdrawn in accordance with law upon requisition from the department.		
<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 Public Service Enterprise Fund.		
<u>Comments/Historical Information</u> Chapter 1046, Statutes of 1943 created the fund. August 2014 revision changed the administering agency organization code from 8950 to 8955.		