

Department of Finance		Fund: 0604
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Armory Fund		
<u>Legal Citation/Authority</u> Chapter 528, Statutes of 2010 (SB 1481) Military and Veterans Code section 435		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Capital Projects Funds	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Working Capital and Revolving Funds	
<u>Purpose</u> A depository for proceeds from the sale of unused armories. Money in the fund may be used for the acquisition or construction of new or replacement armories.		
<u>Administering Agency/Organization Code</u> Military Department/Org 8940		
<u>Major Revenue Source</u> Proceeds from the sale of unused armories.		
<u>Disposition of Fund (upon abolishment)</u> 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.		
<u>Appropriation Authority</u> Section 435 of the Military and Veterans Code provides that the money in the fund is available upon appropriation by the Legislature.		
<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 Working Capital and Revolving Fund.		
<u>Comments/Historical Information</u> Chapter 296, Statutes of 1983 created this fund.		