### Legal Title
California Economic Development Financing Authority Fund

### Legal Citation/Authority
Chapter 753, Statutes of 1994
Government Code section 15722

### Fund Classification

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<th>Legal Basis</th>
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<td>Proprietary/Enterprise Funds</td>
<td>Nongovernmental/Working Capital and Revolving Funds</td>
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### Purpose
This fund will be used to deposit the revenues received from the issuance of bonds, loan proceeds, grants, and other sources. These monies will be used for the administration of the program.

### Administering Agency/Organization Code
Trade and Commerce Agency/Org 2920

### Major Revenue Source
Bond proceeds, dedicated taxes, loan proceeds, federal appropriations, federal grants, and proceeds from investments.

### Disposition of Fund (upon abolishment)
Any balance remaining in the fund upon abolishment (as of 01/01/99) will be transferred to Fund 0649, California Infrastructure and Economic Development Bank fund.

### Appropriation Authority
Upon appropriation by the Legislature no more than 5% of the general obligation bond revenues may be expended for costs related to administration, however, cost directly related to servicing and administration of approved debits are continuously appropriated.

### State Appropriations Limit
**Always Excluded**- Revenues in this fund (a Working Capital fund) are not proceeds of taxes and, even after transfer, will never become proceeds of taxes because the major revenue sources are derived from bond proceeds, and federal funds.

### Comments/Historical Information
Per Chapter 4, Statutes of 1998 and a letter of intent from Senator Thompson this fund is abolished as of 01/01/99.