### Legal Title
California Infrastructure and Economic Development Bank Fund

### Legal Citation/Authority
Chapter 749, Statutes of 1994 (SB 101)  
Government Code section 63050-63056

### Fund Classification

<table>
<thead>
<tr>
<th>GAAP Basis</th>
<th>Legal Basis</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proprietary/Enterprise Funds</td>
<td>Non-Governmental/Public Service Enterprise Funds</td>
</tr>
</tbody>
</table>

### Purpose
The California Infrastructure and Economic Development Bank Fund was created for the general administration support of the California Infrastructure and Economic Development Bank (I-Bank).  
The mission of the I-Bank is to finance public infrastructure and private development that promote economic development, revitalize communities, and enhance the quality of life for Californians.  
The I-Bank is the State of California’s only general purpose financing authority and has extremely broad statutory authority to issue revenue bonds, make loans, and provide credit enhancements and other financial incentives for a wide variety of infrastructure and economic development projects and for other government purposes.  
Pursuant to Government Code section 63052(d), money in the CIEDB Fund cannot be transferred to any other funds, except to the Surplus Money Investment Fund for investment.

### Administering Agency/Organization Code
Governor’s Office of Business and Economic Development (GO-Biz)/Org 0509

### Major Revenue Source
Bond proceeds; dedicated taxes; fees for services; interest earnings; loan repayments; and appropriations, subventions, grants, loans, advances and contributions from the federal government, state or local agencies, and other public or private entities. Pursuant with Government Code sections 63025.1(h) & (z).

### Disposition of Fund (upon abolishment)
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.

### Appropriation Authority
Notwithstanding Section 13340 of the Government Code, all moneys in the CIEDB Fund are continuously appropriated without regard to fiscal years for the support of the I-Bank and shall be available for expenditure pursuant to Government Code section 63050(b).  
Money in the CIEDB Fund will be available for expenditure for general administration only upon appropriation by the Legislature pursuant to Government Code section 63050(c).
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 Trust and Agency Fund.

Comments/Historical Information

Chapter 94, Statutes of 1994 (AB 1495) created this fund.

Chapter 749, Statutes of 1994 (SB 101), renamed the California Infrastructure Bank Fund to the California Infrastructure and Economic Development Bank Fund. This fund was renumbered from Fund 0651 and reclassified from Bond to Non-Governmental Cost on 5/12/97. On 5/24/02 this fund was again reclassified to a Non-Governmental/Public Service Enterprise Fund. 12/15/03: Administrative org changed from 2920 to 0520 due to the elimination of the Technology, Trade, and Commerce pursuant to Chapter 279, Statutes of 2003.

Pursuant to the Governor’s Reorganization Plan 2, the Administering Agency changed from Secretary for Business, Transportation, and Housing/Org 0520 to the Governor’s Office of Business and Economic Development (GO-Biz)/Org 0509, effective July 1, 2013.