Legal Title
Surplus Property Revolving Fund

Legal Citation/Authority
Chapter 95, Statutes of 1946, First Extraordinary Session
Education Code sections 12110-12117

Fund Classification
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<th>GAAP Basis</th>
<th>Legal Basis</th>
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<td>Proprietary/Internal Service Funds</td>
<td>Nongovernmental/Working Capital and Revolving Funds</td>
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Purpose
To be used for the acquisition of surplus property of the federal government and the distribution of such property to eligible state and local agencies. The State Department of Education was designated as the California State Educational Agency for Surplus Property.

Administering Agency/Organization Code
Department of Education/Org 6100

Major Revenue Source
Accumulated reserves resulting from handling and service charges deposited to the credit of the original appropriation.

Reimbursements from the support appropriation of the Department of Education for costs of administering the program.

Disposition of Fund (upon abolishment)
Costs of procuring, transporting, and storing surplus property of the federal government.

Payment of all administrative costs of this operation.

Reimbursement of excess collections to payors.

Appropriation Authority
Section 12115 of the Education Code provides that "All costs of the State Educational Agency for Surplus Property...shall be paid from this fund."

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 if derived from a Working Capital and Revolving Fund.

Historical Comments
Chapter 513, Statutes of 1947 created this fund to be used for the acquisition of surplus property of the federal government and the distribution of such property to eligible state and local agencies.
Chapter 574, Statutes of 1978, changes the name of this fund from the Surplus Educational Property Revolving Fund to the Surplus Property Revolving Fund and changed the California State Educational Agency for Surplus Property to the California State Agency for Surplus Property. In addition, it designated the California State Agency for Surplus Property as the agency responsible for the distribution of food commodities received from the federal government and authorized the agency to accept, receive, or purchase for resale property or food commodities from any state agency, at the request, and with the approval of the Department of General Services. In addition, designated the Department of Finance, rather than the Department of General Services, as the agency giving the California State Agency for Surplus Property approval for drawing sums in excess of $30,000 from the Surplus Property Revolving Fund.

This fund is administratively abolished pursuant to Government Code section 13306(b), effective July 18, 2003.