

Department of Finance		Fund: 0686a
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Clean Water Bond Guarantee Fund		
<u>Legal Citation</u> Water Code, Section 13428		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Trust and Agency Funds--Non-Federal	
<u>Authority and Purpose</u> Chapter 47, Statutes of 1988 which was submitted and approved by the voters in the November 1988 general election, created the Clean Water Bond Guarantee Fund which would provide for state guarantees of proposed local agency bond issues.		
<u>Administering Agency</u> (3940) State Water Resources Control Board.		
<u>Major Sources</u> A transfer of \$10,000,000 from the 1988 Clean Water and Water Reclamation Fund.		
<u>Disposition</u> To provide a guarantee for all or a specified part of proposed local agency bond issues. After January 1, 1990, the board may transfer any funds in the Clean Water Bond Guarantee Fund, which have not been committed to guaranteeing local agency bond issues, to the 1988 Clean Water and Water Reclamation Fund.		
<u>Appropriation Authority</u> Section 13428 of the Water Code provides that the money in the fund is continuously appropriated without regard to fiscal years.		
<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 Trust and Agency Fund. (Non-Federal)		
<u>Historical Comments</u> Pursuant to Government Code Section 13306, with the concurrence of the Controller's Office, this fund is being abolished effective 04/06/2010.		