

Department of Finance		Fund: 0690
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Employment Development Department Building Fund		
<u>Legal Citation/Authority</u> Chapter 1036, Statutes of 1989 Unemployment Insurance Code section 1591		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Capital Projects Funds	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Trust and Agency Funds— Non-Federal	
<u>Purpose</u> A depository for all money received from the sale or lease of real property, the purchase, acquisition, or construction of which was made by an appropriation to the Employment Development Department for that specific purpose, which was amortized with federal funds paid out of the Unemployment Administration Fund, as well as all interest earned by the fund. The money in the fund shall be used for the acquisition, construction, or renovation of department facilities, necessary for the director to administer the Unemployment Insurance Code and laws relating thereto. The department shall comply with all federal regulations with regard to the sale of property in which the federal government has an equity.		
<u>Administering Agency/Organization Code</u> Employment Development Department/Org 7100		
<u>Major Revenue Source</u> All money received from the sale or lease of real property, as specified, as well as interest earned by the fund.		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code 16346, in 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 1591 of the Unemployment Insurance Code provides that the money in the fund shall only be expended pursuant to appropriations 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 Trust and Agency Fund. (Non-Federal)		
<u>Comments/Historical Information</u>		