

Department of Finance		Fund: 0701
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Veterans' Home Fund		
<u>Legal Citation/Authority</u> Chapter 728, Statutes of 1999 (SB 630) Military and Veterans Code section 1103		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Capital Projects Funds	<u>Fund Classification</u> <u>Legal Basis</u> Non-Governmental/Bond Funds	
<u>Purpose</u> Designing and constructing veterans' homes in California and completing a comprehensive renovation of the Veterans' Home at Yountville.		
<u>Administering Agency/Organization Code</u> Department of Veterans Affairs/Org 8955		
<u>Major Revenue Source</u> Proceeds from bonds issued and sold pursuant to Military and Veterans Code section 1105.		
<u>Disposition of Fund (upon abolishment)</u> 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.		
<u>Appropriation Authority</u> Upon appropriation by the Legislature pursuant to Military and Veterans Code section 1104 (a).		
<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 Bond Fund.		
<u>Comments/Historical Information</u> Chapter 728, Statutes of 1999 approved the Veterans Home Bond Act of 2000 on March 7, 2000 by adoption of Proposition 16. September 2012 revision changed the GAAP Basis classification from Fiduciary Funds/Trust and Agency Funds – Other to the current classification. August 2014 revision changed the administering agency organization code from 8950 to 8955.		