

Department of Finance		Fund: 0731a
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> California Alternative Energy Authority Fund		
<u>Legal Citation/Authority</u> Chapter 908, Statutes of 1980 Public Resources Code sections 26000-26037		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Capital Projects Funds	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Bond Funds	
<u>Purpose</u> The California Alternative Energy Source Financing Authority was created for the purpose of providing industry within the State an alternative method of financing the establishment of facilities utilizing alternative methods and sources of energy that are necessary to help meet the energy needs of the State in a manner that minimizes the degradation of the environment and conserves scarce energy resources. This fund will support the California Alternative Energy Source Financing Authority. The authority consists of five members- the Director of Finance, the chairpersons of the Energy Commission and the PUC, the State Controller and the State Treasurer. This authority is empowered to establish criteria for projects selected for financing, issue revenue bonds, enter into loan agreements for the sale, construction, installation, or acquisition of projects, and assist small business entities in locating a funding source for projects not approved by the Authority. Ch. 908/80 appropriated \$200,000 from the Energy Resources Conservation and Development Special Account to the Authority for initial organization and operating expenses. Proposition 8 on the June 3, 1980, ballot was approved by the electorate and authorizes the Authority to issue up to \$200 million in revenue bonds to finance alternative energy projects.		
<u>Administering Agency/Organization Code</u> California Alternative Energy Source Financing Authority/ Org 0971		
<u>Major Revenue Source</u> Proceeds from sale of revenue bonds. Application fees.		
<u>Disposition of Fund (upon abolishment)</u> The balance remaining in this fund was transferred to the new fund 0528.		
<u>Appropriation Authority</u> This fund is available upon appropriation by the Legislature.		
<u>State Appropriations Limit</u> <i>Always Excluded</i> --Non governmental cost funds are always excluded from the State Appropriations Limit because the moneys are derived from non-tax revenues. Expenditures from these funds do not		

represent a cost of government. These funds consist of receipts from the sale of lands, funds created for accounting purposes, fines and penalties or moneys held in trust.

Comments/Historical Information

This fund was reclassified and renumbered to Fund 0528 effective July 1, 1991 per a request from the State Controller. The existing Fund 0731 was abolished as of July 1, 1991.