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| Department of Finance | | Fund: 0824a |
| STATE OF CALIFORNIA MANUAL OF STATE FUNDS | | PAGE 1 Renumbered From: |
| <u>Legal Title</u> California Export Promotion Account, California State World Trade Commission Fund | | |
| <u>Legal Citation/Authority</u> Chapter 1218, Statutes of 1987 Government Code section 15365.20 | | |
| <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>Purpose</u> Moneys in this fund are used as working capital for the California Office of Export Promotion to facilitate organization of, and participation in, trade promotion events. This fund also supports the Agency's participation in export promotion events to promote California as an abundant source of high quality products and services for foreign buyers. The fund may also underwrite the cost of generic promotional activities and the cost of organizing the participation of California firms. | | |
| <u>Administering Agency/Organization Code</u> Technology, Trade and Commerce Agency/Org 2920 | | |
| <u>Major Revenue Source</u> State and federal funds, private donations, and funds received from private firms for their participation in trade promotional events organized by the Technology, Trade and Commerce Agency. An initial appropriation of \$100,000 from the General Fund was provided in the authorizing legislation. | | |
| <u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code section 16346, absent language that identifies a successor fund, any balance remaining in the fund upon abolishment, shall be transferred to the General Fund. | | |
| <u>Appropriation Authority</u> Moneys in this account are continuously appropriated. | | |
| <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> This fund was originally established for and administered by the California World Trade Commission, now the Technology, Trade and Commerce Agency. Chapter 229, Statutes of 2003 (AB 1757) repealed Section 15365.20 related to the California Export Promotion Account. This fund is abolished effective January 1, 2004. | | |