

Department of Finance		Fund: 0843
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> California Housing Trust Fund		
<u>Legal Citation/Authority</u> Chapter 1584, Statutes of 1985 Health and Safety Code section 50841		
<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> Created as a depository for any money appropriated or any other money made available for the purpose of assisting lower and very low income households in meeting their housing needs. Requires deposits in the fund of any fees, repayments, or reimbursements received by the department on account of a loan or grant made or to be made with moneys derived from the fund, unless expressly required by other laws to be placed in the fund or account from which the loan or grant was made. The bill would require the department to give priority to projects that cannot be financed from bond proceeds, or that complement capital expenditures from bond proceeds, when using this fund.		
<u>Administering Agency/Organization Code</u> Department of Housing and Community Development/Org 2240		
<u>Major Revenue Source</u> Any fees, repayments, or reimbursements received by the department on account of a loan or grant made or to be made with moneys derived from the California Housing Trust Fund, unless the loan or grant was made from another fund or account and conflicting provisions of law require those moneys to be deposited into that other fund or account. Interest. Bond proceeds or any other moneys which may be made available for the purposes of the fund from any other sources.		
<u>Disposition of Fund (upon abolishment)</u> For housing programs or portions of housing programs which serve lower and very low income households.		
<u>Appropriation Authority</u> Section 50842 of the Health and Safety Code provides that the funds shall be available to the State Treasurer to administer fund investments and, upon appropriation by the Legislature, may be expended for housing programs. Section 5084 of the Health and Safety Code provides notwithstanding Section 13340 of the Government Code, all money in the fund is continuously appropriated for purposes of investment.		

State Appropriations Limit

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).

Comments/Historical Information