

Department of Finance		Fund: 0883
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Public Employees' Long-Term Care Fund		
<u>Legal Citation/Authority</u> Chapter 871, Statutes of 2002 (AB 1908) Governmental Code section 21664		
<u>Fund Classification</u> <u>GAAP Basis</u> Fiduciary/Agency Funds	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Trust & Agency Funds – Non-Federal	
<u>Purpose</u> This fund will be used to deposit insurance premiums from employees and administrative costs paid by insurance carriers. These funds will be used to purchase long-term care programs for the enrollees.		
<u>Administering Agency/Organization Code</u> Public Employees' Retirement System/Org 7900		
<u>Major Revenue Source</u> Insurance premiums and insurance carriers payments for administrative costs. \$125,000 loan from the Public Employees' Retirement (PER) Fund. Income from investments made with money from the fund.		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code section 16346, in the 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> Continuously appropriated without regard to the fiscal year.		
<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> Chapter 1154, Statutes of 1992 created this fund under Government Code section 21414. Chapter 379, Statutes of 1995 repealed Government Code section 21414 and moved the creation of the fund to Government Code section 21664. Pursuant to the Governor's Reorganization Plan 2, the Administering Agency's Organization Code changed from Org 1900 to Org 7900, effective July 1, 2013.		