

Department of Finance		<b>Fund: 0885</b>
<b>STATE OF CALIFORNIA MANUAL OF STATE FUNDS</b>		<b>PAGE 1</b> Renumbered From:
<b><u>Legal Title</u></b> Public Employees' Deferred Compensation Fund		
<b><u>Legal Citation/Authority</u></b> Chapter 639, Statutes of 2010 (SB 1139) Government Code section 21676		
<b><u>Fund Classification</u></b> <b><u>GAAP Basis</u></b> Fiduciary/Agency Funds	<b><u>Fund Classification</u></b> <b><u>Legal Basis</u></b> Nongovernmental/Trust and Agency Funds – Non-Federal	
<b><u>Purpose</u></b> This fund will be used to deposit fees from PERS participants in the Deferred Compensation Program, to disburse expenditures incurred and provide cost accounting.		
<b><u>Administering Agency/Organization Code</u></b> Public Employees' Retirement System(PERS)/Org 7900		
<b><u>Major Revenue Source</u></b> Fees received from PERS participants in the Deferred Compensation Program.		
<b><u>Disposition of Fund (upon abolishment)</u></b> Legislation designates the state as custodian of these funds only. Upon abolishment, any balance remaining in this fund would be returned to the contributors.		
<b><u>Appropriation Authority</u></b> Continuously appropriated without regard to fiscal year.		
<b><u>State Appropriations Limit</u></b> <b>Always Excluded</b> – 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)		
<b><u>Comments/Historical Information</u></b> Chapter 1659, Statutes of 1990 originally established this fund in Government Code section 21425. Chapter 379, Statutes of 1995 amended the Government Code eliminating Section 21425 and adding Section 21676. 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.		