

Department of Finance		<b>Fund: 0918</b>
<b>STATE OF CALIFORNIA MANUAL OF STATE FUNDS</b>		<b>PAGE 1</b> Renumbered From:
<b><u>Legal Title</u></b> California Small Business Expansion Fund		
<b><u>Legal Citation/Authority</u></b> Chapter 537, Statutes of 2013 (AB 1247) Section 4 Government Code section 63089.5 (a)		
<b><u>Fund Classification</u></b> <b><u>GAAP Basis</u></b> Governmental/Special Revenue 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> Pursuant to Government Code section 63089.5 this fund was created solely for the purpose of receiving state, federal, or local government moneys, and other public or private moneys to make loans, guarantees, and other financial products that the California Small Business Finance Center and a small business financial development corporation is authorized to provide. All or a portion of funds may be paid out, with the approval of the Department of Finance, to a financial institution or financial company that will establish a trust fund and act as trustee of the funds. The trust fund shall be used for purposes provided in Government Code section 63089.5 (b).		
<b><u>Administering Agency/Organization Code</u></b> Governor's Office of Business and Economic Development (GO-Biz)/Org 0509		
<b><u>Major Revenue Source</u></b> Pursuant to Government Code section 63089.5, revenue sources are: <ol style="list-style-type: none"> <li>1. State, federal, or local government moneys and other public or private moneys.</li> <li>2. Transfer from the Special Fund for Economic Uncertainties (fund 0374).</li> <li>3. Returns on authorized investments.</li> </ol>		
<b><u>Disposition of Fund (upon abolishment)</u></b> Pursuant to Government Code section 16346, absent language that identifies a successor fund, any balance remaining in this fund upon abolishment, shall be transferred to the General Fund.		
<b><u>Appropriation Authority</u></b> Pursuant to Government Code section 63089.51 (a) all money deposited in the expansion fund is hereby continuously appropriated, without regard to fiscal years.		
<b><u>State Appropriations Limit</u></b> <b>Always Excluded</b> – The major revenue source is revenues transferred from the state, federal, local governments monies, and public of private monies that are not proceeds of taxes and, or if proceeds of taxes, would already have been counted in an included fund.		

**Comments/Historical Information**

Chapter 1455, Statutes of 1968 originally created this fund.

Chapter 1211, Statutes of 1973 changed the fund name to the State Job Creation Loan Guarantee Fund without change in its purpose.

Chapter 924, Statutes of 1977 created the Small Business Expansion Fund and continued the State Job Creation Loan Guarantee Fund as the Small Business Development Loan Guarantee Account, without change of purpose, within the Small Business Expansion Fund.

Chapter 135, Statutes of 2000 changed the name of the fund to the current title.

December 2003, the Administrating Agency changed from org 2920 to 0520.

Pursuant to the Governor's Reorganization Plan 2, the Administering Agency changed from Secretary for Business, Transportation, and Housing/Org 0520 to the Governor's Office of Business and Economic Development (GO-Biz)/Org 0509, effective July 1, 2013.

Chapter 537, Statutes of 2013, effective October 4, 2013 moved the legal citation from Corporations Code section 14030 to the current Government Code. This chapter shall be known as the Small Business Financial Assistance Act of 2013.