**Legal Title**  
Local Agency Reimbursement Fund

**Legal Citation**  
Chapter 327, Statutes of 1982  
Revenue and Taxation Code section 26482

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<th>Fund Classification</th>
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<td><strong>GAAP Basis</strong></td>
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<td>Fiduciary/Agency Funds</td>
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**Authority and Purpose**  
This fund is a depository for a one-time allocation of $10 million to cities and counties in 1982-83. Half of the money was distributed based on population and half based on salaries and wages of bank and financial corporation employees during the 1981 income year. Chapter 10X/83 reduced the allocation to cities by $5.4 million and to counties by $1.9 million.

**Administering Agency/Organization Code**  
Office of State Controller/Org 0840

**Major Revenue Source**  
Transfer from General Fund of $10 million (attributable to the excess of the bank tax rate over the general tax rate for the income year ending in 1981).

**Disposition of Fund (upon abolishment)**  
Apportionments to cities and counties.

**Transfer to General Fund.**

**Appropriation Authority**  
Section 26482 of the Revenue and Taxation Code transfers the money to the Controller to be distributed on or by February 28, 1983.

**State Appropriations Limit**  
**Always Excluded** – The major revenue source is transferred from another fund which has been counted in an included fund, the General Fund (0001), and should not be double counted; as well as, this fund is derived from a Trust and Agency Fund (Non-Federal).

**Comments/ Historical Information**  
Chapter 31, Statutes of 1993, section 61 (SB 3) this fund was repealed effective June 15, 1993.