Legal Title
Special Deposit Fund

Legal Citation/Authority
Government Code sections 16370-16375, and 16377

Fund Classification
GAAP Basis
Fiduciary/Agency Funds

Fund Classification
Legal Basis
Nongovernmental/Trust and Agency Funds--Non-Federal

Purpose
The fund is a depository of money collected by the state for specific purposes in instances where no other fund exists to be credited for the money received. A few accounts have been statutorily created in the fund; however, most departments depositing money into the fund have received Department of Finance approval to establish an account, as described in the State Administrative Manual Section 18420.

Administering Agency/Organization Code
State Controller’s Office/Org 0840

Major Revenue Source
Deposits by state agencies where no fund exists for the purpose of the money.

Disposition of Fund (upon abolishment)
Disbursements to lawful claimants.
Withdrawals by depositors for disbursements in accordance with the conditions of trust.

Appropriation Authority
Section 16370 of the Government Code provides that the fund is appropriated to fulfill the purposes for which payments into it are made. However, if the fund is appropriated in the annual Budget Act, the Budget Act appropriation supersedes the Government Code.

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
/For additional information, see the State Administrative Manual Sections 18420 et seq.
The fund was created by Statute in 1880 and codified by the Statutes of 1907 as Section 453a of the Political Code.
Chapter 121, Statutes of 1945 repealed Section 453a of the Political Code and added Sections 16370-16375 to the Government Code which now govern the fund.