

Department of Finance		Fund: 0996
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> General Long-Term Debt Account Group		
<u>Legal Citation/Authority</u> Government Code 13306(a) (Administratively Established)		
<u>Fund Classification</u> <u>GAAP Basis</u> N/A	<u>Fund Classification</u> <u>Legal Basis</u> N/A	
<u>Purpose</u> The General Long-Term Debt Account Group was established to conform to Generally Accepted Accounting Principles (GAAP) to account for debt that is to be repaid according to the time-frame established by GAAP.		
<u>Administering Agency/Organization Code</u>		
<u>Major Revenue Source</u>		
<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>		
<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. This fund was established to conform with Generally Accepted Accounting Principles.		
<u>Comments/Historical Information</u>		