## Legal Title
General Long-Term Debt Account Group

### Legal Citation/Authority
Government Code 13306(a) (Administratively Established)

### Fund Classification

<table>
<thead>
<tr>
<th>GAAP Basis</th>
<th>Legal Basis</th>
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<tbody>
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### Purpose
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.

### Administering Agency/Organization Code

### Major Revenue Source

### Disposition of Fund (upon abolishment)
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.

### Appropriation Authority

### State Appropriations Limit
**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.

### Comments/Historical Information