

Department of Finance		<b>Fund: 3008</b>
<b>STATE OF CALIFORNIA MANUAL OF STATE FUNDS</b>		<b>PAGE 1</b> Renumbered From:
<b><u>Legal Title</u></b> Transportation Investment Fund		
<b><u>Legal Citation/Authority</u></b> Chapter 91, Statutes of 2000 (AB 2928) Revenue and Taxation Code section 7104		
<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> Governmental/Other Governmental Cost Funds	
<b><u>Purpose</u></b> To finance improvements to neighborhood streets and roads, to provide funding for transit operations and intercity rail, and to supplement the Traffic Congestion Relief Fund.		
<b><u>Administering Agency/Organization Code</u></b> Department of Transportation/Org 2660		
<b><u>Major Revenue Source</u></b> The Transportation Investment Fund (TIF) no longer receives revenue.		
<b><u>Disposition of Fund (upon abolishment)</u></b> Pursuant to Government Code section 7104.4, all remaining obligations of the Transportation Investment Fund as of July 1, 2010, that cannot be funded with resources in that fund shall become obligations of the State Highway Account.		
<b><u>Appropriation Authority</u></b> Revenue and Taxation Code Section 7104 states: "Notwithstanding Section 13340 of the Government Code, the money in the fund is continuously appropriated without regard to fiscal years for disbursement in the manner and for the purposes set forth in this section."		
<b><u>State Appropriations Limit</u></b> <b>Always Excluded</b> – The major revenue source is transferred from another fund that has already been counted in an included fund, the General Fund (0001), and should not be double counted.		
<b><u>Comments/Historical Information</u></b> This fund was originally created administratively and subsequently included in a 2000-01 budget trailer bill. The major revenue source for the TIF was General Fund transfers from the sales tax on gasoline. Per Assembly Bill 6 of the eighth extraordinary session of 2009-10, the state portion of sales tax on gasoline was eliminated, which had provided the only revenue source to fund the TIF. Also, there are no longer any transfers that are specified in Revenue and Taxation Code 7104 (c).		