Legal Title
Special Reserve Fund for Vehicle License Fee Tax Relief

Legal Citation/Authority
Chapter 5, Statutes of 2001
Revenue and Taxation Code section 10903

Fund Classification
GAAP Basis
Governmental/Special Revenue Funds

Legal Basis
Governmental/Other Governmental Cost Funds

Purpose
To provide for the payment of vehicle license fee offsets.

Administering Agency/Organization Code
Shared Revenue/Org 9350

Revenue Source
Transfers from the General Fund

Disposition of Funds (upon abolishment)
Pursuant to Government Code Section section 16346, absent a successor fund being named, any balance remaining in this fund upon abolishment shall be transferred to the General Fund.

Appropriation Authority
These funds are available upon appropriation by the Legislature

State Appropriations Limit
Always Excluded – The major revenue source is transferred from another fund which has already been counted or will be counted in an included fund, (General Fund 0001), and should not be double counted.

Comments/Historical Information
Administering Org changed from 2740 to 9350. Chapter 107, Statutes of 2000 originally created this fund and added Section 10754.2 to the Revenue and Taxation Code. Chapter 5/01 repealed that statute, but continued the program and existence of the fund in Revenue and Taxation Code Section 10903. Chapter 2, Statutes of 2003, Section 5 (a), abolishes this fund and transfers any remaining money to the General Fund. This act is an urgency statute and is effective immediately.

Abolished March 2003