

Department of Finance		Fund: 3270
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Local Charges for Prepaid Mobile Telephony Services Fund		
<u>Legal Citation/Authority</u> Chapter 885, Statutes of 2014 (AB 1717) Section 9 Revenue and Taxation Code section 42103 (b)		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds	<u>Fund Classification</u> <u>Legal Basis</u> Governmental/Other Governmental Cost Funds	
<u>Purpose</u> In accordance with Revenue and Taxation Code section 42100 through 42111, all local taxes, charges, interest, penalties, and other amounts collected and paid to the State Board of Equalization, minus administrative expenses incurred by the Board, are held in trust and transmitted to local jurisdictions.		
<u>Administering Agency/Organization Code</u> State Board of Equalization/Org 0860		
<u>Major Revenue Source</u> Local charge imposed by a local agency on purchases of prepaid mobile telephony services (MTS) in a retail transaction pursuant to Public Utilities Code section 42101.5.		
<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> Revenue and Taxation Code section 42103 (b) states that the transmittals required under this section shall be made at least once each calendar quarter.		
<u>State Appropriations Limit</u> Excluded – Revenues in this fund are not proceeds of taxes, however, when transferred, may become proceeds of taxes. These revenues are used to provide direct services or products to the payers.		
<u>Comments/Historical Information</u> Revenue and Taxation Code section 42111 repeals this fund on January 1, 2020. See Fund 3251 - Prepaid Mobile Telephony Services Surcharge Fund - for MTS surcharges.		