

Department of Finance		<b>Fund: 6032</b>
<b>STATE OF CALIFORNIA MANUAL OF STATE FUNDS</b>		<b>PAGE 1</b> Renumbered From:
<b><u>Legal Title</u></b> Voting Modernization Fund		
<b><u>Legal Citation/Authority</u></b> Chapter 902, Statutes of 2001 (AB 56) Elections Code section 19234 (b)		
<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> Nongovernmental/Bond Funds (B)	
<b><u>Purpose</u></b> This fund was created to deposit the proceeds of bonds issued and sold to assist counties in the purchase of updated voting systems per the enactment of the Voting Modernization Bond Act of 2002, which authorizes the issuance of general obligation bonds in the amount of \$200 million for this purpose.		
<b><u>Administering Agency/Organization Code</u></b> Secretary of State/ Org 0890		
<b><u>Major Revenue Source</u></b> Proceeds from the sale of bonds, General Fund		
<b><u>Disposition of Fund (upon abolishment)</u></b> Pursuant to Government Code section 16346, absent language that identifies a successor fund, any balance remaining in this fund upon abolishment shall be transferred to the General Fund.		
<b><u>Appropriation Authority</u></b> Upon appropriation by the Legislature.		
<b><u>State Appropriations Limit</u></b> <b>Always Excluded</b> – Revenues in this fund are not proceeds of taxes and even after transfer, will never become proceeds of taxes because the sole funding source is bond proceeds.		
<b><u>Comments/Historical Information</u></b> Approved by voters in Proposition 41.		