

Department of Finance		<b>Fund: 6047</b>
<b>STATE OF CALIFORNIA MANUAL OF STATE FUNDS</b>		<b>PAGE 1</b> Renumbered From:
<b><u>Legal Title</u></b> California Stem Cell Research and Cures Fund		
<b><u>Legal Citation/Authority</u></b> Initiative Statute – 2004 (Proposition 71) Health & Safety Code section 125291.25		
<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><u>Purpose</u></b> Initiative Statute (Prop. 71) established the California Stem Cell Research and Cures Bond Act of 2004, which authorizes the issuance of bonds in the amount of \$3,000,000,000 to provide funding for stem cell research and dedicated facilities for scientists at California's universities and other advanced medical research facilities throughout the state.  The California Stem Cell Research and Cures Fund was created to deposit the proceeds of bonds issued and sold pursuant to the provisions of this act.		
<b><u>Administering Agency/Organization Code</u></b> California Institute for Regenerative Medicine/Org 6445		
<b><u>Major Revenue Source</u></b> Proceeds from the sale of bonds.		
<b><u>Disposition of Fund (upon abolishment)</u></b> Government Code 16726 provides, upon certification to the State Controller's Office (SCO) by the committee that the purposes have been effected, the SCO shall transfer the unencumbered cash balance to the General Fund.		
<b><u>Appropriation Authority</u></b> Notwithstanding Government Code Section 13340, the money in this fund is continuously appropriated without regard to fiscal years, and will be allocated in accordance with Section 125290.70.		
<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 major revenue source is derived from a Bond Fund.		
<b><u>Comments/Historical Information</u></b>		