

Department of Finance		Fund: 6062
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Local Bridge Seismic Retrofit Account, Highway Safety, Traffic Reduction, Air Quality, and Port Security Fund of 2006		
<u>Legal Citation/Authority</u> Chapter 618, Statutes of 2010 (AB 2791) Government Code section 8879.23 (i)		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Bond Funds	
<u>Purpose</u> To be used to provide the 11.5 percent required match for federal Highway Bridge Replacement and Repair funds available to the state for seismic work on local bridges, ramps, and overpasses, as identified by the Department of Transportation.		
<u>Administering Agency/Organization Code</u> Department of Transportation/Org 2660		
<u>Major Revenue Source</u> Proceeds of general obligation bonds issued and sold		
<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> Upon appropriation by the Legislature		
<u>State Appropriations Limit</u> Always Excluded – 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.		
<u>Comments/Historical Information</u> Proposition 1B – Nov 2006 Election Chapter 181, Statutes of 2007 (SB 88), also known as the Highway Safety, Traffic Reduction, Air Quality, and Port Security Bond Act of 2006 provides additional information. March 2013 revisions: (1) Legal Citation - add chapter reference, and (2) GAAP Classification - change from Fiduciary/Trust and Agency Funds-Other to Governmental/Special Revenue Funds.		