

Department of Finance		Fund: 6068
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Affordable Housing Innovation Fund		
<u>Legal Citation/Authority</u> Chapter 27, Statutes of 2006 (SB 1689) Health & Safety Code section 53545 (a)(1)(F)		
<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> For competitive grants or loans to sponsoring entities that develop, own, lend, or invest in affordable housing and used to create pilot programs to demonstrate innovative, cost-saving approaches to creating or preserving affordable housing.		
<u>Administering Agency/Organization Code</u> Department of Housing and Community Development/Org 2240		
<u>Major Revenue Source</u> Proceeds of Bonds		
<u>Disposition of Fund (upon abolishment)</u> Any funds not encumbered for the purposes set forth shall revert to the Self-Help Housing 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>		