

Department of Finance		<b>Fund: 7505</b>
<b>STATE OF CALIFORNIA MANUAL OF STATE FUNDS</b>		<b>PAGE 1</b> Renumbered From:
<b><u>Legal Title</u></b> Revolving Loans Fund		
<b><u>Legal Citation/Authority</u></b> Chapter 760, Statutes of 2008 (AB 1338) Health and Safety Code section 25395.36(a)		
<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/Trust and Agency Funds-Federal	
<b><u>Purpose</u></b> The department may expend the moneys in the fund only for the purposes authorized by the brownfield law, as specified in subsection (k) of Section 9604 of Title 42 of the Code of Federal Regulations, including providing financial assistance for both of the following: <ol style="list-style-type: none"> <li>1) Issuing loans for response actions to eligible brownfield Sites.</li> <li>2) Making subgrants for response actions to eligible brownfield sites.</li> </ol>		
<b><u>Administering Agency/Organization Code</u></b> Department of Toxic Substances Control/Org 3960		
<b><u>Major Revenue Source</u></b> <ol style="list-style-type: none"> <li>1) Notwithstanding Section 25173.6, moneys received pursuant to the brownfield law and transferred to the fund from the Federal Trust Fund.</li> <li>2) The amounts collected for loan services.</li> <li>3) Interest payments.</li> <li>4) Principal repayments.</li> <li>5) Notwithstanding Section 16475 of the Government Code, any interest earned upon the moneys deposited in the Fund.</li> </ol>		
<b><u>Disposition of Fund (upon abolishment)</u></b> 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.		
<b><u>Appropriation Authority</u></b> Notwithstanding Section 13340 of the Government Code, all moneys in the fund shall be continuously appropriated, without regard to fiscal year.		
<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 Trust and Agency Fund.		
<b><u>Comments/Historical Information</u></b>		