

Department of Finance		Fund: 8005
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Teacher's Replacement Benefits Program Fund		
<u>Legal Citation/Authority</u> Chapter 803, Statutes of 2001 (SB 501) Education Code section 24255		
<u>Fund Classification</u> <u>GAAP Basis</u> Fiduciary Funds/Pension Trust Funds	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Retirement Funds	
<u>Purpose</u> To pay benefits to certain members and beneficiaries of the Defined Benefit Program, and the related administrative expenses.		
<u>Administering Agency/Organization Code</u> State Teachers' Retirement System/ Org 7920		
<u>Major Revenue Source</u> The portion of employer contributions determined by the Teachers' Retirement Board necessary to fund the replacement benefits program.		
<u>Disposition of Fund (upon abolishment)</u> Legislation designates the state as custodian of these funds only. Upon abolishment of this fund any remaining balances will be returned to contributing employers.		
<u>Appropriation Authority</u> This fund is continuously appropriated without regard to fiscal year.		
<u>State Appropriations Limit</u> Excluded – Revenues in this fund are not proceeds of taxes, however, when transferred, may become proceeds of taxes. These revenues are used to: 1) provide direct services or products to the payers and 2) have a logical, direct relationship with the use or purposes for which they are used.		
<u>Comments/Historical Information</u> Chapter 465, Statutes of 1999 added this fund. This fund was previously numbered as 0164. Fund 8005 was originally classified as Nongovernmental/Trust and Agency Funds – Non-Federal. This fund was reclassified from Nongovernmental/Trust and Agency Funds – Non-Federal to Nongovernmental/Retirement Funds after SCO & CalSTRS requested that the fund classification be re-examined. Reclassified on a GAAP basis from Fiduciary Funds/Trust and Agency-Other to Fiduciary Funds/Retirement Funds effective January 29, 2010. Pursuant to the Governor's Reorganization Plan 2, the Administering Agency's Organization Code changed from Org 1920 to Org 7920, effective July 1, 2013.		

