

Department of Finance		<b>Fund: 8019</b>
<b>STATE OF CALIFORNIA MANUAL OF STATE FUNDS</b>		<b>PAGE 1</b> Renumbered From:
<b><u>Legal Title</u></b> Deficit Recovery Fund		
<b><u>Legal Citation/Authority</u></b> Chapter 227, Statutes of 2004 (SB 1102), Uncodified Section 107		
<b><u>Fund Classification</u></b> <b><u>GAAP Basis</u></b> Governmental/General Fund	<b><u>Fund Classification</u></b> <b><u>Legal Basis</u></b> Nongovernmental/Trust and Agency Funds – Non-Federal	
<b><u>Purpose</u></b> Proceeds of the bonds issued pursuant to the Economic Recovery Bond Act (Title 18 (commencing with Section 99050) of the Government Code), and are deposited in the General Fund from the Economic Recovery Fund (6045) pursuant to Section 99060 of the Government Code, are appropriated from the General Fund for transfer by the Controller for the 2003-04 fiscal year to the Deficit Recovery Fund, upon approval by the Director of Finance.  The Director of Finance will use the money transferred to the Deficit Recovery Fund to reimburse General Fund expenditures, and to reflect savings at a statewide level, for the 2003-04 and 2004-05 fiscal years.		
<b><u>Administering Agency/Organization Code</u></b> Department of Finance/Org 8860		
<b><u>Major Revenue Source</u></b> General Fund transfer.		
<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> The money in this fund is available upon appropriation by the Legislature.		
<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>		