

Department of Finance		<b>Fund: 8101</b>
<b>STATE OF CALIFORNIA MANUAL OF STATE FUNDS</b>		<b>PAGE 1</b> Renumbered From:
<b><u>Legal Title</u></b> California ABLE Administrative Fund		
<b><u>Legal Citation/Authority</u></b> Chapter 774, Statutes of 2015 (AB 449) Welfare and Institution Code section 4878 (a)		
<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> To implement in state government existing federal law known as the Achieving a Better Life Experience Act of 2014 (ABLE Act). The ABLE Program encourages and assists individuals and families to save private funds for the purpose of supporting persons with disabilities to maintain their health, independence, and quality of life.		
<b><u>Administering Agency/Organization Code</u></b> California ABLE Act Board/Org 0981		
<b><u>Major Revenue Source</u></b> Pursuant to Welfare and Institution Code section 4878 (a) (3), a General Fund loan sufficient to cover the California ABLE Act Board’s (Board) projected administrative costs for its first two year of implementing the program and revenues from the program to cover the Board’s ongoing costs after the loan is repaid.		
<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> 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 private contributions from eligible individuals to a Trust and Agency Fund.		
<b><u>Comments/Historical Information</u></b>		