Legal Title
Clean and Renewable Energy Business Financing Revolving Loan Fund

Legal Citation/Authority
Chapter 718, Statutes of 2010 (SB 855)
Public Resources Code section 25464

Fund Classification
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<th>GAAP Basis</th>
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<td>Governmental/Special Revenue Funds</td>
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Purpose
To provide low interest loans to California clean and renewable energy manufacturing businesses.

Administering Agency/Organization Code
Energy Resources Conservation and Development Commission/Org 3360

Major Revenue Source
Transfers from Federal funds, application fees, repayments of loans including interest payments, penalty payments, and all interest earnings.

Disposition of Fund (upon abolishment)
Pursuant to Government Code 16346, absent language that identifies a successor fund, any balance remaining in this fund upon abolishment shall be transferred to the General Fund.

Appropriation Authority
Moneys in the fund shall be continuously appropriated.

State Appropriations Limit
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 from loan repayments to a Public Service Enterprise Fund.

Comments/Historical Information