

Department of Finance		Fund: 0533a
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> California Small Business Bond Insurance Corporation Operations Fund		
<u>Legal Citation/Authority</u> Chapter 660, Statutes of 1986 Government Code section 15398.7		
<u>Fund Classification</u> <u>GAAP Basis</u> Proprietary/Enterprise Funds	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Public Service Enterprise Funds	
<u>Purpose</u> For receiving state, federal, and private moneys to be used to cover the operating expenses of the corporation.		
<u>Administering Agency/Organization Code</u> Small Business Bond Insurance Corporation/ Org 2920		
<u>Major Revenue Source</u> Fees charged for guarantees, insurance, coinsurance, and other programs.		
<u>Disposition of Funds (upon abolishment)</u> Pursuant to Government Code section 16346, absent language that identifies a successor fund, any balance remaining in this upon abolishment shall be transferred to the General Fund.		
<u>Appropriation Authority</u> Section 15398.7 of the Government Code provides that, upon appropriation by the Legislature, the moneys in the fund, shall be paid out by the Legislature, the moneys in the fund, shall be paid out by the Treasurer on warrants drawn by the Controller upon order of the board.		
<u>State Appropriations Limit</u> <i>Always Excluded</i> --Revenues in this fund are not proceeds of taxes and even after transfer, will never become proceeds of taxes because the major revenue sources are fees for guarantees, insurance, coinsurance and other programs proceeds which are deposited into this Non Governmental Cost Fund (Public Service Enterprise Fund).		
<u>Historical Comments</u> Fund abolished effective 01/01/1994: Chapter 54, Statutes of 1993, repealed Section 15398.7.		