

Department of Finance		<b>Fund: 0905a</b>
<b>STATE OF CALIFORNIA MANUAL OF STATE FUNDS</b>		<b>PAGE 1</b> Renumbered From:
<b><u>Legal Title</u></b> California Election Campaign Fund		
<b><u>Legal Citation/Authority</u></b> Chapter 488, Statutes of 1983 Revenue and Taxation Code section 18740		
<b><u>Fund Classification</u></b> <b><u>GAAP Basis</u></b> Fiduciary/Agency Funds	<b><u>Fund Classification</u></b> <b><u>Legal Basis</u></b> Nongovernmental/Trust and Agency Funds-- Non-Federal	
<b><u>Purpose</u></b> This fund was created as a depository for contributions to political parties that are designated on and submitted with California income tax returns to the Franchise Tax Returns. The contribution is submitted in addition to the tax liability, not deducted from the tax liability.		
<b><u>Administering Agency/Organization Code</u></b> Franchise Tax Board/1730 receives the contributions and certifies the amounts to be disbursed to political parties. State Controller's Office/0840 is responsible for disbursement.		
<b><u>Major Revenue Source</u></b> Amount equal to contributions to political parties designated by taxpayers on California income tax returns and submitted in addition to tax liability.		
<b><u>Disposition of Fund (upon abolishment)</u></b> Transfers to political parties as designated by contributors. Administrative costs of the Franchise Tax Board and State Controller's Office.		
<b><u>Appropriation Authority</u></b> Section 32003 of the Elections Code provides that an appropriation from the General Fund not in excess of the amount certified by the Franchise Tax Board shall be transferred into the California Election Campaign Fund annually and shall remain available to the fund without regard to fiscal year.		
<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 (Non-Federal).		
<b><u>Comments/ Historical Information</u></b> Chapter 1188, Statutes of 1982 originally created the California Election Campaign Fund. Chapter 488, Statutes of 1983 repealed Elections Code sections 32000-32004 and added the Revenue and Taxation Code section 18740; operative until January 1, 1992. Not in effect from January 1, 1992 through January 1, 1994. Chapter 31, Statutes of 1993 added Revenue and Taxation Code section 18740 to remain in effect until January 1, 1997. Chapter 960, Statutes of 1996 extended the repeal date to December 31, 1997. Chapter 960, Statutes of 1996 abolished this fund, effective January 1, 1998.		