

Department of Finance		Fund: 3153
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Horse Racing Fund		
<u>Legal Citation/Authority</u> Chapter 193, Statutes of 2010 (AB 1792) Business and Professions Code section 19616.51(a)		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds	<u>Fund Classification</u> <u>Legal Basis</u> Governmental/Other Governmental Cost Funds	
<u>Purpose</u> To fund the board and the equine drug testing program for all racing associations and fairs, including all breeds of racing that participate in the funding of the board in accordance with a formula devised by the board in consultation with the industry.		
<u>Administering Agency/Organization Code</u> California Horse Racing Board/Org 1750		
<u>Major Revenue Source</u> License fees.		
<u>Disposition of Fund (upon abolishment)</u> 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.		
<u>Appropriation Authority</u> The baseline funding in the first fiscal year after enactment of Business and Professions Code section 19616.51 (a) shall be the amount approved in the 2008-09 Budget Act. Adjustments to the funding in subsequent budget years may only be made by an act of the Legislature.		
<u>State Appropriations Limit</u> Excluded – Revenues in this fund are not proceeds of taxes, however, when transferred, may become proceeds of taxes. These revenues are used to regulate the activities engaged in by the payers or have a logical, direct relationship with the use or purposes for which they are used.		
<u>Comments/Historical Information</u> Chapter 12, Statutes of 2009, section 1 (ABX4 12) created this fund. Pursuant to the Governor’s Reorganization Plan 2, the Administering Agency’s Organization Code changed from Org 8550 to Org 1750, effective July 1, 2013.		