

Department of Finance		Fund: 3228
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Greenhouse Gas Reduction Fund		
<u>Legal Citation/Authority</u> Chapter 39, Statutes of 2012 (SB1018) Government Code section 16428.8(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 advance the goals of the California Global Warming Solutions Act of 2006, leading to reductions in the greenhouse gas emissions and supporting long-term, transformative efforts to improve public health and develop a clean energy economy.		
<u>Administering Agency/Organization Code</u> Air Resources Board/Org 3900		
<u>Major Revenue Source</u> Proceeds from sale of allowances pursuant to a market-based compliance mechanism		
<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> Upon appropriation by 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.		
<u>Comments/Historical Information</u>		