

Department of Finance		Fund: 6031
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Water Security, Clean Drinking Water, Coastal and Beach Protection Fund of 2002		
<u>Legal Citation/Authority</u> Initiative Statute – 2002 (Proposition 50) Water Code section 79510		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Bond Funds	
<u>Purpose</u> Initiative Statute (Prop. 50) established the Water Security, Clean Drinking Water, Coastal and Beach Protection Act of 2002 (Act), which authorizes the issuance of bonds in the amount of \$3,440,000,000 to provide funding for the following: <ul style="list-style-type: none"> • Protection of state, local, and regional drinking water systems. • Grants and loans to assist in meeting safe drinking water standards. • Acquisition, restoration, protection, and development of river parkways. • Contaminant and salt removal technologies. • Implementation of the CALFED Bay-Delta Program. • Grants for projects related to Integrated Regional Water Management. • Grants for the acquisition of easements. • Grants for projects related to the Colorado River Water Use Plan. • Grants for coastal watershed and wetland protection. <p>This fund was created to deposit the proceeds of bonds issued and sold pursuant to the provisions of the Act. Money in this fund will be allocated and utilized in accordance with Chapter 1 (commencing with Section 79500).</p>		
<u>Administering Agency/Organization Code</u> Secretary for Resources/Org 0540		
<u>Major Revenue Source</u> Proceeds from the sale of bonds.		
<u>Disposition of Fund (upon abolishment)</u> Government Code 16726 provides, upon certification to the State Controller’s Office (SCO) by the committee that the purposes have been affected, the SCO shall transfer the unencumbered cash balance to the General Fund.		

Appropriation Authority

Money in this fund is available upon appropriation by the Legislature. The Legislature may reappropriate money that was appropriated, allocated, or granted to a particular project or program that cannot be completed or that the amount of funding is in excess of the total amount needed. The Legislature may reappropriate the money on the condition that the money be utilized for other high priority needs consistent with the provisions of the Act.

State Appropriations Limit

Always Excluded – Revenues in this fund are bond proceeds and therefore are not proceeds of taxes and even after transfer, will never become proceeds of taxes.

Comments/Historical Information

Administering Org administratively changed from 3860 to 0540.