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| Department of Finance | | Fund: 8102 |
| STATE OF CALIFORNIA MANUAL OF STATE FUNDS | | PAGE 1 Renumbered From: |
| <u>Legal Title</u> California Seismic Safety Capital Access Loan Program Fund | | |
| <u>Legal Citation/Authority</u> Chapter 32, Statutes of 2016 (SB 837) Health and Safety Code section 44559.14 (c) (1) | | |
| <u>Fund Classification</u> <u>GAAP Basis</u> Governmental/General Fund | <u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Trust and Agency Funds – Non-Federal | |
| <u>Purpose</u> To assist residential property owners and small business owners in seismically retrofitting residences and small businesses with a priority on soft-story buildings and unreinforced brick and concrete buildings in accordance with Health and Safety Code section 44559 through 44559.14. | | |
| <u>Administering Agency/Organization Code</u> California Pollution Control Financing Authority/Org 0974 | | |
| <u>Major Revenue Source</u> 1. \$10 million transfer from the General Fund pursuant to Chapter 23, Statutes of 2016 (SB 826), and 2. Loan fees, moneys transferred from a small business assistance fund, any matching federal moneys, interest or income earned, and any other moneys pursuant to Health and Safety Code sections 44559.3 and 44559.4. | | |
| <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> Notwithstanding Government Code section 13340, all moneys in this fund are continuously appropriated. | | |
| <u>State Appropriations Limit</u> Always Excluded – 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 a transfer from the General Fund that has already been counted and should not be double counted. | | |
| <u>Comments/Historical Information</u> Chapter 32, Statutes of 2016 established the California Seismic Safety Capital Access Loan Program that covers losses on qualified loans by participating lenders to qualified residential property owners or qualified small businesses for eligible projects. | | |