

Department of Finance		Fund: 8081
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Secure Choice Retirement Savings Program Fund		
<u>Legal Citation/Authority</u> Chapter 734, Statutes of 2012 (SB 1234), Section 3 Government Code section 100040		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds	<u>Fund Classification</u> <u>Legal Basis</u> Non-governmental/Trust and Agency Funds- Non Federal	
<u>Purpose</u> Money deposited in the fund shall be available to conduct a market analysis that will be used to determine whether the necessary conditions exist for implementation of the California Secure Choice Retirement Savings Trust Act.		
<u>Administering Agency/Organization Code</u> California Secure Choice Retirement Savings Investment Board/Org 0984		
<u>Major Revenue Source</u> Funding from nonprofit or private entities and federal funds		
<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 money in this fund is available upon appropriation by the Legislature.		
<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 derived from donations from nonprofit or private entities, or from federal funding.		
<u>Comments/Historical Information</u> SB 1234 added Title 21, The California Secure Choice Retirement Savings Trust Act, to the Government Code commencing with section 100000.		