

Department of Finance		<b>Fund: 0695a</b>
<b>STATE OF CALIFORNIA MANUAL OF STATE FUNDS</b>		<b>PAGE 1</b> Renumbered From:
<b><u>Legal Title</u></b> Grant and Loan Collection Account, California Economic Development Grant and Loan Fund		
<b><u>Legal Citation/ Authority</u></b> Chapter 1464, Statutes of 1988 Government Code section 15327.6		
<b><u>Fund Classification</u></b> <b><u>GAAP Basis</u></b> Proprietary/Enterprise Funds	<b><u>Fund Classification</u></b> <b><u>Legal Basis</u></b> Nongovernmental/Trust and Agency Funds— Non-Federal	
<b><u>Purpose</u></b> For the purpose of receiving charges, fees, income and collections, and paying costs necessary to protect the state's interests, as specified.		
<b><u>Administering Agency/Organization Code</u></b> Department of Commerce/Org 2200		
<b><u>Major Revenue Source</u></b> Charges on all applications, approved grants, and loans.  Recovered collection costs.		
<b><u>Disposition of Fund</u></b> To defray costs to the department for administration of its direct loans and grant programs.		
<b><u>Appropriation Authority</u></b> Section 15327 of the Government Code provides that all money deposited in the Grant and Loan Collection Account shall remain available, and is continuously appropriated to the department, until expended or obligated without regard to fiscal years for the purposes specified.		
<b><u>State Appropriations Limit</u></b> <b>Always Excluded</b> – 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 a Trust and Agency Fund. (Non-Federal)		
<b><u>Comments/ Historical Information</u></b> Chapter 229, Statutes of 2003 (AB 1757) repealed Section 15327.6 related to the Grant and Loan Collection Account. This fund is abolished effective January 1, 2004.		