

Department of Finance STATE OF CALIFORNIA MANUAL OF STATE FUNDS		Fund: 0002 PAGE 1 Renumbered From:
<u>Legal Title</u> Property Acquisition Law Money Account		
<u>Legal Citation/Authority</u> Chapter 18, Statutes of 1944 (4th E.S.) Government Code section 11011		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds		<u>Fund Classification</u> <u>Legal Basis</u> Governmental/General Fund, Special Accounts
<u>Purpose</u> The Property Acquisition Law Money Account was created to provide funding for the maintenance, improvement, and care of property acquired under the Property Acquisition Act until needed for the purpose that it was acquired. An amendment of Government Code section 11011 made surplus property, while under the control of the Department of General Services, eligible for funding from this account for the same purposes.		
<u>Administering Agency/Organization Code</u> Department of General Services/Org 7760		
<u>Major Revenue Source</u> Proceeds from sale of improvements and materials pursuant to Government Code section 15862. Rentals from state property pursuant to Government Code section 15862. Rentals or other revenue from real property pursuant to Government Code section 11011.		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code section 16346, absent 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> Government Code section 15863 appropriates the revenues of the Property Acquisition Law Account "to the Department of General Services to maintain, improve, and care for real property acquired pursuant to this part pending the use of such property to further the postwar construction program."		
<u>State Appropriations Limit</u> Always Excluded —Revenues in this fund are not proceeds of taxes and even after transfer, will never become proceed of taxes because the major revenue source is derived from proceeds from the sale or lease of the state's real property which are deposited into this Special Account in the General Fund.		
<u>Comments/ Historical Information</u> Chapter 1597, Statutes of 1969 provided for the transfer of the unencumbered balance that was in excess of \$100,000 at the end of each fiscal year, to the unrestricted portion of the General Fund. Chapter 1108, Statutes of 1977, Section 18 repealed this provision.		

Chapter 1764, Statutes of 1971 provided for transfers to the San Francisco Maritime State Historic Park Account in the General Fund of revenues received from the properties in the San Francisco Maritime State Historic Park, after deduction of related expenses. Section 12.81, Budget Act of 1977 provides for the reversion of the Property Acquisition Law Account to the unrestricted portion of the General Fund as of the date the San Francisco Maritime State Historic Park was transferred to the United States Park Service. This transfer was accomplished during the 1977-78 fiscal year and the State Controller officially closed the San Francisco Maritime State Historic Account in June of 1978.

Pursuant to the Governor's Reorganization Plan 2, the Administering Agency's Organization Code changed from Org 1760 to Org 7760, effective July 1, 2013.