

Department of Finance		Fund: 0054
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<b><u>Legal Title</u></b> New Motor Vehicle Board Account		
<b><u>Legal Citation/Authority</u></b> Chapter 1144, Statutes of 1983 Vehicle Code section 3016		
<b><u>Fund Classification</u></b>  <b><u>GAAP Basis</u></b> Governmental/Special Revenue Funds	<b><u>Fund Classification</u></b>  <b><u>Legal Basis</u></b> Governmental/Transportation Funds	
<b><u>Purpose</u></b> The New Motor Vehicle Board Account was created as a separate account within the Motor Vehicle Account in the State Transportation Fund as a depository for fees charged new vehicle dealers and other licensees under the New Motor Vehicle Board's jurisdiction. The fees will be used to fully fund the Board's activities.		
<b><u>Administering Agency/Organization Code</u></b> Department of Motor Vehicles, New Motor Vehicle Board/ Org 2740		
<b><u>Major Revenue Source</u></b> Fees charged new vehicle dealers and other licensees.		
<b><u>Disposition of Fund (upon abolishment)</u></b> 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.		
<b><u>Appropriation Authority</u></b> Section 3016 of the Vehicle Code provides that the money in the account will be available when appropriated by the Legislature.		
<b><u>State Appropriations Limit</u></b> <b>Excluded</b> - Revenues in this fund are not proceeds of taxes, however, when transferred, may become proceeds of taxes. These revenues are used to regulate the activities engaged in by the payers.		
<b><u>Comments/Historical Information</u></b> August 2020: Updated the Legal Basis classification of the manual from Nongovernmental/Working Capital and Revolving Funds to Governmental/Transportation Fund.		