

Department of Finance		Fund: 0055
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Mass Transit Revolving Account, State Transportation Fund		
<u>Legal Citation/Authority</u> Chapter 782, Statutes of 1979 Government Code section 14031.5		
<u>Fund Classification</u> <u>GAAP Basis</u> Fiduciary/Agency Funds	<u>Fund Classification</u> <u>Legal Basis</u> Governmental/Transportation Funds	
<u>Purpose</u> The Mass Transit Revolving Account was created within the State Transportation Fund for expenditures effectuating the purpose of the Urban Mass Transportation Act of 1964.		
<u>Administering Agency/Organization Code</u> Department of Transportation/Org 2660		
<u>Major Revenue Source</u> Initial transfer of \$1,000,000 from the Transportation Planning and Development Account (Fund 0046), which is now named the Public Transportation Account (0046).  Reimbursement from federal and local 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> Government Code section 14031.5 appropriates all the money in the account to the Department of Transportation.		
<u>State Appropriations Limit</u> Always Excluded - The major revenue source is transferred from another fund which has already been counted in an included fund, the Public Transportation Account, State Transportation Fund (0046), and should not be double counted. The Public Transportation Account was formerly named the Transportation Planning and Development Account.		
<u>Comments/Historical Information</u> Chapter 782, Statutes of 1979 also authorized a \$1,000,000 transfer from the Transportation Planning and Development Account to the Mass Transit Revolving Account.		