

Department of Finance		Fund: 0067a
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> State Corporations Fund		
<u>Legal Citation/Authority</u> Chapter 401, Statutes of 2014 (AB 2763) Section 43 Government Code section 12895 (a)		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds	<u>Fund Classification</u> <u>Legal Basis</u> Governmental/Other Governmental Cost Funds	
<u>Purpose</u> To pay all expenses and salaries of Business Oversight’s Division of Corporations which has the responsibility for administering various laws.		
<u>Administering Agency/Organization Code</u> Business Oversight/Org 1701		
<u>Major Revenue Source</u> Fees, assessments, reimbursements or other monies charged and collected by the department.		
<u>Disposition of Fund (upon abolishment)</u> Transfer to the Financial Protection Fund pursuant to Government Code section 12895 (b).		
<u>Appropriation Authority</u> Upon appropriation by the Legislature.		
<u>State Appropriations Limit</u> Excluded —Revenues in this fund are not proceeds of taxes, however, when transferred, may become proceeds of taxes. These revenues have a logical, direct relationship with the use or purposes for which they are used.		
<u>Comments/Historical Information</u> Chapter 1018, Statute of 1991 created this fund. Pursuant to the Governor’s Reorganization Plan 2, the Administering Agency and Organization Code changed from Department of Corporations/Org 2180 to Business Oversight/Org 1701, effective July 1, 2013. Chapter 401, Statutes of 2014 added by renumbering the Government Code section that created this fund from Section 13978.6 (b) to 12895 (a) effective January 1, 2015. April 2021: Chapter 264, Statutes of 2020 (AB 107), Government Code section 12895 (b) abolished the State Corporations Fund and transferred all the duties and responsibilities and any remaining balances to the Financial Protection Fund (Fund 3363), which is designated the successor fund.		