

Department of Finance STATE OF CALIFORNIA MANUAL OF STATE FUNDS		Fund: 0240 PAGE 1 Renumbered From:
<u>Legal Title</u> Local Agency Deposit Security Fund		
<u>Legal Citation/Authority</u> Chapter 1288, Statutes of 1980 Government Code section 53667		
<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> Moneys in the fund will be used to pay for expenses incurred by the Administrator of Local Agency Security in carrying out the duties and responsibilities assigned to the administrator specified in Government Code section 53661.		
<u>Administering Agency/Organization Code</u> Department of Financial Protection and Innovation/1701		
<u>Major Revenue Source</u> - Fines and penalties pursuant to Government Code section 53661. - Apportionment of the assessments levied pursuant to Government Code section 53667.		
<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> Continuously appropriated.		
<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 are used to regulate the activities engaged in by the payers.		
<u>Comments/Historical Information</u> July 1997: Originally in the State Banking Department. Moved to the Department of Financial Institutions per Chapter 1064, Statutes of 1996. May 1998: Moved to the State Treasurer per Chapter 375, Statutes of 1997, Section 19. October 2000: Moved back to the Department of Financial Institutions per Chapter 127, Statutes of 2000. June 2013: Pursuant to the Governor's Reorganization Plan 2, the Administering Agency and Organization Code changed from Department of Financial Institutions/2150 to Business Oversight/1701, effective July 1, 2013. October 2024: Chapter 157, Statutes of 2020 (AB 1864) renamed the Department of Business Oversight to the Department of Financial Protection and Innovation. The administering agency's name has been updated from Business Oversight to the Department of Financial Protection and Innovation.		