

Department of Finance  <b>STATE OF CALIFORNIA MANUAL OF STATE FUNDS</b>		<b>Fund: 0281</b>  <b>PAGE 1</b> Renumbered From:
<b><u>Legal Title</u></b> Recycling Market Development Revolving Loan Subaccount, Integrated Waste Management Account		
<b><u>Legal Citation/Authority</u></b> Chapter 467, Statutes of 1999 (AB 1364) Section 3 Public Resources Code section 42023.1 (a)		
<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/Other Governmental Cost Funds
<b><u>Purpose</u></b> To provide loans for purposes of the Recycling Market Development Revolving Loan Program. The Program's goal is to expand recycling efforts within a development zone by making loans to local governing bodies, private businesses, and nonprofit entities, or in areas outside zones where partnerships exist with other public entities to assist local jurisdictions to comply with Public Resources Code section 40051.		
<b><u>Administering Agency/Organization Code</u></b> Department of Resources Recycling and Recovery/Org 3970		
<b><u>Major Revenue Source</u></b> Money from loan repayments and fees, principal and interest repayments, loan application fees and points, recovery of collection costs, and income earned on assets recovered from loan defaults or foreclosures in accordance with Public Resources Code section 42023.1 (d).		
<b><u>Disposition of Fund (upon abolishment)</u></b> Pursuant to Public Resources Code section 42023.3 (a) all money remaining in the subaccount on July 1, 2021, and all money received as repayment and interest on loans shall, as of July 1, 2021, be transferred to the Integrated Waste Management Account (Fund 0387).		
<b><u>Appropriation Authority</u></b> Notwithstanding Government Code section 13340, the funds deposited in the subaccount are continuously appropriated without regard to fiscal year for making loans.		
<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 provide direct services or products to the payers.		
<b><u>Comments/Historical Information</u></b> Chapter 1543, Statutes of 1990 created this fund. Chapter 615, Statutes of 1996 extended the fund abolishment date from 7/1/97 to 1/1/07. Chapter 467, Statutes of 1999 changed the statute that created this fund from Public Resource Code section 42145 to 42023.1 and also expanded the use of funds.		

Chapter 21, Statutes of 2009 changed administering agency from the California Integrated Waste Management Board/Org 3910 to the Department of Resources Recycling and Recovery/Org 3500 per Public Resources Code section 40401(a)(1).

Chapter 275, Statutes of 2010 substituted 'department' for 'board' wherever it appears and changed the inoperative date to July 1, 2021 and the repeal date to January 1, 2022.

Pursuant to the Governor's Reorganization Plan 2, the Administering Agency's Organization Code changed from Org 3500 to 3970, effective July 1, 2013.