

Department of Finance STATE OF CALIFORNIA MANUAL OF STATE FUNDS		Fund: 0562 PAGE 1 Renumbered From:
<u>Legal Title</u> State Lottery Fund		
<u>Legal Citation/Authority</u> Chapter 23, Statutes of 2009-2010 (SB 16XXXX) Government Code section 8880.61		
<u>Fund Classification</u> <u>GAAP Basis</u> Proprietary/Enterprise Funds		<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Public Service Enterprise
<u>Purpose</u> To account for the activities of a state-operated lottery.		
<u>Administering Agency/Organization Code</u> California State Lottery Commission/Org 0850		
<u>Major Revenue Source</u> Proceeds from the sales of lottery tickets or shares, the temporary line of credit for initial startup costs, and all other monies credited to the lottery from any other lottery-related source.		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code 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> Section 8880.61 of the Government Code provides that the money in the fund is continuously appropriated.		
<u>State Appropriations Limit</u> Always Excluded —Revenues in this fund are not proceeds of taxes and even after transfer, will never become proceeds of taxes because the major revenue source is derived from a Public Service Enterprise Fund.		
<u>Comments/Historical Information</u> Proposition 37, approved by the voters in the November 6, 1984 election, created the State Lottery Fund. Chapter 9, Statutes of 2009-2010 (AB 13XXX) added subdivision (c) which reads “Notwithstanding any other law, the Controller may use the moneys in the State Lottery Fund for loans to the General Fund as provided in Sections 16310 and 16381. Interest shall be paid on all moneys loaned...”		