

Department of Finance STATE OF CALIFORNIA MANUAL OF STATE FUNDS		Fund: 0577 PAGE 1 Renumbered From:
<u>Legal Title</u> Abandoned Watercraft Abatement Fund		
<u>Legal Citation/Authority</u> Chapter 930, Statutes of 1997 Harbors & Navigation Code section 525(d)(1)(A) Penal Code section 1463.001		
<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> This fund shall be used exclusively for grants by the department to local agencies for the abatement, removal, storage and disposal of abandoned, wrecked or dismantled vessels. These grants must be matched by not less than a 10% contribution from local agency grantees.		
<u>Administering Agency/Organization Code</u> Department of Parks and Recreation/Org 3790		
<u>Major Revenue Source</u> Initial transfer of \$500,000 and ongoing annual transfers of up to \$1 million from the Harbors and Watercraft Revolving Fund/Also fines imposed for abandoned watercraft and the proceeds of the sale of such vessels.		
<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> Funds are available upon appropriation by the Legislature.		
<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 fines.		
<u>Comments/Historical Information</u> Harbors & Navigation Code section 525 (g) "This section shall remain in effect only until January 1, 2014, and as of that date is repealed, unless a later enacted statute, that is enacted before January 1, 2014, deletes or extends that date." Pursuant to the Governor's Reorganization Plan 2, the Administering Agency and Organization Code changed from Department of Boating and Waterways/Org 3680 to Department of Parks and Recreation/Org 3790, effective July 1, 2013.		