Department of Finance **STATE OF CALIFORNIA** **MANUAL OF STATE FUNDS**	**Fund: 0965** **PAGE 1** Renumbered From:

Legal Title
Timber Tax Fund

Legal Citation/Authority
Chapter 176, Statutes of 1976 (AB 1258) Section 13
Revenue and Taxation Code section 38903

Fund Classification **GAAP Basis** Governmental/Special Revenue Funds	**Fund Classification** **Legal Basis** Nongovernmental/Trust and Agency Funds - Non-Federal

Purpose
To encourage prudent and responsible forest resource management calculated to serve the public's need for timber and other forest products, while giving consideration to the public's need for watershed protection, fisheries and wildlife, employment opportunities, regional economic vitality, and recreational opportunities now and for future generations. This purpose is carried out in accordance with Revenue and Taxation Code section 38101 through 38908.

Administering Agency/Organization Code
California Department of Tax and Fee Administration/7600
Department of Forestry and Fire Protection/3540

Major Revenue Source
Timber yield tax, interest, penalties and other amounts paid and collected pursuant to Revenue and Taxation Code section 38115 and 38116.

Disposition of Fund (upon abolishment)
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.

Appropriation Authority
The money in this fund is appropriated pursuant to Revenue and Taxation Code section 38904.

State Appropriations Limit
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 Trust and Agency Fund (Non-Federal).

Comments/Historical Information

November 2017 revision changed the administering agency from State Board of Equalization/0860 to California Department of Tax and Fee Administration/7600.

October 2023: Updated the GAAP Basis classification from Fiduciary/Agency Funds to Governmental/Special Revenue Funds.