

Department of Finance <div style="text-align: center;">STATE OF CALIFORNIA MANUAL OF STATE FUNDS</div>		Fund: 2503 PAGE 1 Renumbered From:
<u>Legal Title</u> SR-710 Rehabilitation Account		
<u>Legal Citation/Authority</u> Chapter 468, Statutes of 2013 (SB 416) Section 4 Government Code section 54237.7		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds	<u>Fund Classification</u> <u>Legal Basis</u> Governmental/Transportation Funds	
<u>Purpose</u> In accordance with Government Code section 54235 through 54238.7, funds are used to repair surplus residential properties that will benefit citizens subject to displacement and citizens of low or moderate income.		
<u>Administering Agency/Organization Code</u> Department of Transportation/Org 2660		
<u>Major Revenue Source</u> Proceeds from sales of surplus residential property.		
<u>Disposition of Fund (upon abolishment)</u> Any funds remaining in the SR-710 Rehabilitation Account on the date that the final payment is due for the last property repaired, less any reimbursements due to the federal government, shall be transferred to the State Highway Account (Fund 0042), to be used exclusively for the same purpose described above.		
<u>Appropriation Authority</u> Notwithstanding Government Code section 13340, funds in the account are continuously appropriated without regard to fiscal years.		
<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 the sale of residential property owned by any agency of the state.		
<u>Comments/Historical Information</u>		