

Department of Finance  <p style="text-align: center;"><b>STATE OF CALIFORNIA MANUAL OF STATE FUNDS</b></p>		<b>Fund: 3108</b>  <b>PAGE 1</b> Renumbered From:
<b><u>Legal Title</u></b> Professional Fiduciary Fund		
<b><u>Legal Citation/Authority</u></b> Chapter 491, Statutes of 2006 (SB 1550) Business and Professions Code sections 6590-6592		
<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> Support a program to license and regulate professional fiduciaries that are necessary to protect the public health, safety, and welfare.		
<b><u>Administering Agency/Organization Code</u></b> Department of Consumer Affairs- Bureaus, Prog. Div./Org 1111		
<b><u>Major Revenue Source</u></b> All application, license, and renewal fees related to the practice of Fiduciaries collected by the Professional Fiduciaries Bureau at the Department of Consumer Affairs.		
<b><u>Disposition of Fund (upon abolishment)</u></b> 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.		
<b><u>Appropriation Authority</u></b> Section 6590 of the Business and Professions Code grants the Professional Fiduciaries Bureau to carry out the provisions of this chapter upon appropriation of the legislature.		
<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 regulate the activities engaged in by the payers.		
<b><u>Comments/Historical Information</u></b> Chapter 491, Statutes of 2006, Section 3, created this fund. The Professional Fiduciary Fund shall be the successor fund to those funds deposited under the Statewide Registry with the Department of Justice pursuant to Chapter 13 (commencing with Section 2850) of Part 4 Division 4 of the Probate Code.		