Department of Finance **STATE OF CALIFORNIA** **MANUAL OF STATE FUNDS**	**Fund: 3263** **PAGE 1** Renumbered From:

Legal Title
College Access Tax Credit Fund

Legal Citation/Authority
Chapter 367, Statutes of 2014 (SB 798)

Revenue and Taxation Code section 17053.86 (d) (1)

Fund Classification **GAAP Basis** Governmental/Special Revenue Funds	**Fund Classification** **Legal Basis** Governmental/Other Governmental Cost Funds

Purpose
To reimburse California Educational Facilities Authority for any administrative costs incurred and to supplement students who receive money from the Cal Grant Program pursuant to Education Code section 69431.7.

Administering Agency/Organization Code
California Educational Facilities Authority/Org 0989

Major Revenue Source
1. Voluntary contributions on personal income tax returns pursuant to Revenue and Taxation Code section 17053.86 (a).
2. Voluntary contributions on corporation income tax returns pursuant to Revenue and Taxation Code section 23686 (a).

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
Upon appropriation by the Legislature

State Appropriations Limit

Excluded - Revenues in this fund are not proceeds of taxes, except for the portion that goes back to the General Fund in an amount equal to the aggregate amount of certified credits allowed for the taxable year (Revenue and Taxation Code section 17053.86).

Comments/Historical Information
SB 798 and SB 174 were interrelated and both bills had to become operative. Chapter 363, Statutes of 2014 (SB 174) added Education Code section 69431.7 which relates to student financial aid.

Pursuant to Revenue and Taxation Code section 17053.86 (e), this fund will be repealed effective December 1, 2017.