

Department of Finance STATE OF CALIFORNIA MANUAL OF STATE FUNDS		Fund: 3288 PAGE 1 Renumbered From:
<u>Legal Title</u> Cannabis Control Fund		
<u>Legal Citation/Authority</u> Proposition 64, Section 6.1 Business and Professions Code section 26210 (a)		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue		<u>Fund Classification</u> <u>Legal Basis</u> Governmental/Other Governmental Cost Funds
<u>Purpose</u> To fund the establishment and support of regulatory activities performed by the Department of Cannabis Control and to implement a public information program in accordance with Business and Professions Code section 26000 through 26211.		
<u>Administering Agency/Organization Code</u> Department of Cannabis Control/Org 1115		
<u>Major Revenue Source</u> License fees collected pursuant to Business and Professions Code section 26180 and a \$5 million advance provided in Section 26211.		
<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> Moneys in the fund shall be available upon appropriation by the Legislature.		
<u>State Appropriations Limit</u> Excluded – 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.		
<u>Comments/Historical Information</u> Chapter 688, Statutes of 2015 created this fund. Chapter 32, Statutes of 2016 changed the legal title of this fund from the Medical Marijuana Regulation and Safety Act Fund to Medical Cannabis Regulation and Safety Act Fund effective June 27, 2016. Proposition 64 - approved by Voters on the November 8, 2016 ballot initiative: • Retitled this fund from Medical Cannabis Regulation and Safety Act Fund to the Marijuana Control Fund, and • Added Business and Professions Code section 26000 through 26211 to replace Sections 19350 through 19352. April 2017 revision changed the legal title from Marijuana Control Fund to its current title. July 2021: Administering Business Unit changed from BU 1111 to BU 1115 following the creation of the Department of Cannabis Control within the Business, Consumer Services, and Housing Agency, by Chapter 70, Statutes 2021 (AB 141).		