

Department of Finance		Fund: 3299
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1
		Renumbered From:
<u>Legal Title</u> Oil and Gas Environmental Remediation Account		
<u>Legal Citation/Authority</u> Chapter 274, Statutes of 2016 (AB 2756) Public Resources Code section 3261 (a)		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds	<u>Fund Classification</u> <u>Legal Basis</u> Governmental/Other Governmental Cost Funds	
<u>Purpose</u> To plug and abandon oil and gas wells, decommission attendant facilities, or otherwise remediate sites that the state supervisor determines could pose a danger to life, health, water quality, wildlife, or natural resources if there is no operator determined by the supervisor to be responsible for remediation or who is able to respond.		
<u>Administering Agency/Organization Code</u> Department of Conservation/Org 3480		
<u>Major Revenue Source</u> Civil penalties assessed pursuant to Public Resources Code section 3236.5.		
<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> Upon appropriation by the Legislature		
<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 penalties.		
<u>Comments/Historical Information</u> Pursuant to Public Resources Code section 3263 this account will be repealed January 1, 2021 unless another statute extends that date. Chapter 274, Statutes of 2016, Section 2 repeals existing Fund 3102 – Acute Orphan Well Account, Oil, Gas, and Geothermal Administration Fund – and replaces it with Fund 3299.		