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| <p>Department of Finance</p> <p style="text-align: center;">STATE OF CALIFORNIA MANUAL OF STATE FUNDS</p> | <p>Fund: 3350</p> <p>PAGE 1</p> <p>Renumbered From:</p> |
| <p><u>Legal Title</u> Cannabis Tax Fund – Department of Health Care Services, Youth Education, Prevention, Early Intervention and Treatment Account - Allocation 3</p> | |
| <p><u>Legal Citation/Authority</u> Proposition 64 of 2016, Section 7 Chapter 27, Statutes 2017 (SB 94) Revenue and Taxation Code section 34019 (f) (1)</p> | |
| <p><u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds</p> | <p><u>Fund Classification</u> <u>Legal Basis</u> Governmental/Other Governmental Cost Funds</p> |
| <p><u>Purpose</u> To implement programs for youth that are designed to educate about and to prevent substance use disorders and to prevent harm from substance use.</p> | |
| <p><u>Administering Agency/Organization Code</u> State Department of Health Care Services/4260</p> | |
| <p><u>Major Revenue Source</u> Pursuant to Revenue and Taxation Code section 34019 (f), by July 15 of each fiscal year beginning in the 2018-19 fiscal year, the Controller shall, after disbursing funds pursuant to subdivisions (a), (b), (c), (d), and (e), disburse funds deposited in the Cannabis Tax Fund during the prior fiscal year into sub-trust accounts: (1) Sixty percent shall be deposited into the Youth Education, Prevention, Early Intervention and Treatment Account, and disbursed to the Department of Health Care Services.</p> | |
| <p><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.</p> | |
| <p><u>Appropriation Authority</u> Continuously appropriated without regard to fiscal year.</p> | |
| <p><u>State Appropriations Limit</u> Always Excluded –The major revenue source is transferred from an Included Fund, California Cannabis Tax Fund (3314), which has already been counted and should not be double counted.</p> | |
| <p><u>Comments/Historical Information</u> Proposition 64, the Control, Regulate and Tax Adult Use of Marijuana Act was approved by voters at the November 8, 2016 general election, effective January 1, 2018. This fund is a sub-trust account within Fund 3314 – California Cannabis Tax Fund.</p> | |