

Department of Finance  <b>STATE OF CALIFORNIA MANUAL OF STATE FUNDS</b>		<b>Fund: 3408</b>  <b>PAGE 1</b> Renumbered From:
<b><u>Legal Title</u></b> California Circular Economy Fund		
<b><u>Legal Citation/Authority</u></b> Chapter 75, Statutes of 2022 (SB 54) Public Resources Code 42053.5 (b)		
<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 Fund
<b><u>Purpose</u></b> Money in the fund will be used by the Department of Resources Recycling and Recovery for its activities to implement and enforce the Plastic Pollution Prevention and Packaging Producer Responsibility Act and to reimburse any outstanding loans made from other funds used to finance the initial costs of the Department's activities.		
<b><u>Administering Agency/Organization Code</u></b> Resources Recycling and Recovery/3970		
<b><u>Major Revenue Source</u></b> California Circular Economic Administrative Fee received from the Producer Responsibility Organizations.		
<b><u>Disposition of Fund (upon abolishment)</u></b> Pursuant to Government Code section 16346, absent 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> Upon appropriation by 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 have a logical, direct relationship with the use or purposes for which they are used.		
<b><u>Comments/Historical Information</u></b> In accordance with Public Resources Code section 42053.5 (b), money in the fund shall not be expended for any purpose not enumerated in the Plastic Pollution Prevention and Packaging Producer Responsibility Act.		