

Department of Finance  <b>STATE OF CALIFORNIA MANUAL OF STATE FUNDS</b>		<b>Fund: 3411</b>  <b>PAGE 1</b> Renumbered From:
<b><u>Legal Title</u></b> Broadband Loan Loss Reserve Fund		
<b><u>Legal Citation/Authority</u></b> Chapter 112, Statutes of 2022 (SB 156) Public Utilities Code 281.2 (a)		
<b><u>Fund Classification</u></b>  <b><u>GAAP Basis</u></b> Governmental/General Fund		<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 Public Utilities Commission to fund costs related to the financing of the deployment of broadband infrastructure by a local government agency or nonprofit organization, including, but not limited to, payment of costs of debt issuance, obtaining credit enhancement, and establishing reserves for the payment of principal and interest on the debt.		
<b><u>Administering Agency/Organization Code</u></b> Public Utilities Commission/8660		
<b><u>Major Revenue Source</u></b> In accordance with Public Utilities Code section 281.2 (a) (2), the Commission may make cashflow loans to the fund in the 2021-22 fiscal year, from accounts established pursuant to Public Utilities Code section 281 (c).		
<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. Outstanding cash flow loans may be returned to the fund/accounts from which the loans were made.		
<b><u>Appropriation Authority</u></b> Continuously appropriated without regard to fiscal years.		
<b><u>State Appropriations Limit</u></b> <b>Always Excluded</b> – 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 a transfer from the General Fund that has already been counted and should not be double counted.		
<b><u>Comments/Historical Information</u></b> February 2025: Updated the GAAP Basis classification from Governmental/Special Revenue Funds to Governmental/General Fund.		