STATE OF CALIFORNIA
MANUAL OF STATE FUNDS

Legal Title
California Student Housing Revolving Loan Fund

Legal Citation/Authority
Chapter 572, Statutes of 2022 (AB 190)
Education Code section 67329.3 (a) (1)

Fund Classification	**Fund Classification**
GAAP Basis	**Legal Basis**
Governmental/Special Revenue Funds	Governmental/Other Governmental Cost Funds

Purpose
Moneys in the fund will be used to provide zero-interest loans to qualifying college and university applicants for building affordable housing for students, faculty, and staff. The loan will be repaid mainly through lease or rent within a maximum of 30 years. Moneys in the fund may be used up to three percent of the authority's respective allocation amount or proportion of the fund for administrative costs.

Administering Agency/Organization Code
California Educational Facilities Authority/0989

Major Revenue Source
- Moneys appropriated by the Legislature pursuant to the California Student Housing Revolving Loan Fund Act of 2022.
- All interest or other increments resulting from the investment or deposit of moneys.
- Loan repayments
- Bond Proceeds

Disposition of Fund (upon abolishment)
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.

Appropriation Authority
Continuously appropriated without regard to fiscal years.

State Appropriations Limit
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 a transfer from the General Fund that has already been counted and should not be double counted.

Comments/Historical Information
Chapter 50, Statutes of 2023 (SB 117), amended the language on Education Code section 67329.3.