

<p>Department of Finance</p> <p style="text-align: center;"><b>STATE OF CALIFORNIA MANUAL OF STATE FUNDS</b></p>	<p><b>Fund: 8506</b></p> <p style="text-align: center;"><b>PAGE 1</b></p> <p>Renumbered From:</p>
<p><b><u>Legal Title</u></b> Coronavirus Fiscal Recovery Fund of 2021</p>	
<p><b><u>Legal Citation/Authority</u></b> Administratively established pursuant to Government Code section 13306 (a) for the administration of the Coronavirus State and Local Fiscal Recovery Funds authorized by the American Rescue Plan Act of 2021.</p>	
<p><b><u>Fund Classification</u></b></p> <p><b><u>GAAP Basis</u></b> Governmental/Special Revenue Funds</p>	<p><b><u>Fund Classification</u></b></p> <p><b><u>Legal Basis</u></b> Nongovernmental/Trust and Agency Funds - Federal</p>
<p><b><u>Purpose</u></b> A depository for moneys received from the federal government for the Coronavirus State and Local Fiscal Recovery Funds, authorized by the American Rescue Plan Act of 2021. Money in the fund will be used to mitigate the fiscal effects stemming from the public health emergency caused by the novel coronavirus known as COVID-19.</p>	
<p><b><u>Administering Agency/Organization Code</u></b> Department of Finance/8860</p>	
<p><b><u>Major Revenue Source</u></b> Transfers from the federal government.</p>	
<p><b><u>Disposition of Fund (upon abolishment)</u></b> Return to the Secretary of the U.S. Treasury.</p>	
<p><b><u>Appropriation Authority</u></b> The fund is available upon appropriation by the Legislature.</p>	
<p><b><u>State Appropriations Limit</u></b> <b>Always Excluded</b> – The major revenue sources are transferred from the federal government and deposited in a Trust and Agency Fund.</p>	
<p><b><u>Comments/Historical Information</u></b> October 2023: Updated the GAAP Basis classification from Fiduciary/Agency Funds to Governmental/Special Revenue Funds.</p>	