

Department of Finance STATE OF CALIFORNIA MANUAL OF STATE FUNDS		Fund: 9331 PAGE 1 Renumbered From:
<u>Legal Title</u> High-Speed Rail Property Fund		
<u>Legal Citation/Authority</u> Chapter 132, Statutes of 2013 (AB 481) Section 8 Public Utilities Code section 185045		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Special Revenue Funds	<u>Fund Classification</u> <u>Legal Basis</u> Non-Governmental/Public Service Enterprise Funds	
<u>Purpose</u> In accordance with Public Utilities Code section 185040 through 185045, deposit of revenues are used for the development, improvement, and maintenance of the high-speed rail system, consistent with appropriate uses for each funding source.		
<u>Administering Agency/Organization Code</u> High-Speed Rail Authority/Org 2665		
<u>Major Revenue Source</u> Sale, lease, or grant of any interest in or use of real property owned or managed by the High-Speed Rail Authority.		
<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.		
<u>Appropriation Authority</u> Upon appropriation by the Legislature.		
<u>State Appropriations Limit</u> 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 derived from proceeds from the sale, lease, or grant of interest or use of property owned or managed by the state.		
<u>Comments/Historical Information</u>		