

Department of Finance		Fund: 0681
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> Surplus Money Investment Fund		
<u>Legal Citation/Authority</u> Chapter 991, Statutes of 1945 Government Code sections 16470-16476		
<u>Fund Classification</u> <u>GAAP Basis</u> Proprietary/Internal Service Funds	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Working Capital and Revolving Funds	
<u>Purpose</u> Moneys of various funds on deposit in the State Treasury are transferred for investment purposes. The moneys transferred are those determined to be in excess of the funds' immediate needs unless a transfer is prohibited by any other law. All earnings derived from investments of this fund are apportioned to the contributing funds as provided in the code. Any special fund, unless specifically excluded, may elect, at the discretion of the Pooled Money Investment Board, to have its moneys, not necessary for immediate use, invested through this fund.		
<u>Administering Agency/Organization Code</u> State Controller/Org 0840		
<u>Major Revenue Source</u> Transfer of surplus moneys from other funds. Earnings on investments.		
<u>Disposition of Fund (upon abolishment)</u> Return to each fund the money deposited in the Surplus Money Investment Fund.		
<u>Appropriation Authority</u> Section 16472 of the Government Code provides that the moneys in the fund "are hereby appropriated without regard to fiscal years to carry out the purposes of this article.		
<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 a Working Capital and Revolving Fund.		
<u>Comments/Historical Information</u>		