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GOVERNMENT CODE - GOV

TITLE 2. GOVERNMENT OF THE STATE OF CALIFORNIA [8000 - 22980] (Title 2 enacted by Stats. 1943, Ch. 134.)

DIVISION 4. FISCAL AFFAIRS [16100 - 17700] (Division 4 added by Stats. 1945, Ch. 119.)

PART 2. STATE FUNDS [16300 - 16649.95] (Part 2 added by Stats. 1945, Ch. 120.)

CHAPTER 2. Special Funds [16346 - 16429.10] (Chapter 2 added by Stats. 1945, Ch. 120.)

ARTICLE 7.6.3. Projected Surplus Temporary Holding Account [16418.7- 16418.7.] (Article 7.6.3 added by Stats. 2024, Ch. 997, Sec. 12.)

[16418.7.](#) (a) The Projected Surplus Temporary Holding Account is hereby established in the State Treasury as a General Fund reserve to hold a portion of General Fund surplus moneys temporarily for use in future fiscal years, as an added responsible budgeting technique to counter tax revenue volatility.

(b) In a year that a transfer is made to the Projected Surplus Temporary Holding Account, such a transfer shall be provided for in the annual Budget Act.

(c) Funds transferred to the Projected Surplus Temporary Holding Account pursuant to subdivision (b), including any interest or investment earnings derived therefrom, shall remain in that account for no more than one year from the date of deposit, after which time these funds shall be transferred to the General Fund unless the next annual Budget Act appropriates all or part of those moneys for other state purposes.

(d) Notwithstanding any other law, the Controller may use the funds in the Projected Surplus Temporary Holding Account for cashflow loans to the General Fund as provided in Sections 16310 and 16381.

(e) This article shall remain in effect as a pilot budgeting project until December 31, 2030, and as of that date is repealed. It is the intent of the Legislature to extend this pilot thereafter with amendments based on experience during its operative period.

(Added by Stats. 2024, Ch. 997, Sec. 12. (AB 179) Effective September 30, 2024. Repealed as of December 31, 2030, by its own provisions. Note: Repeal affects Article 7.6.3, commencing with Section 16418.7.)