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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 5. PERSONNEL [18000 - 22980] (Division 5 added by Stats. 1945, Ch. 123.)

PART 4. FEDERAL OLD AGE AND SURVIVORS' INSURANCE [22000 - 22603] (Part 4 repealed and added by Stats. 1955, Ch. 1441.)

CHAPTER 3. Administration of Old Age and Survivors' Insurance Program [22500 - 22603] (Chapter 3 added by Stats. 1955, Ch. 1441.)

ARTICLE 3. OASI Revolving Fund [22600 - 22603] (Article 3 added by Stats. 1955, Ch. 1441.)

22600. (a) The Old Age and Survivors' Insurance Revolving Fund is continued in existence. Notwithstanding Section 13340, all money in the fund is appropriated without regard to fiscal years to the board to carry out the provisions of paragraphs (2) to (5), inclusive, of Section 22601.

(b) The moneys in the fund and the charges, assessments, penalties, and interest collected and deposited in the fund, pursuant to Sections 22551, 22552, and 22560, shall only be expended by the board upon appropriation by the Legislature and for administrative purposes as authorized in paragraph (1) of Section 22601.

(c) In any fiscal year, if the cumulative revenue maintained or held in the Old Age and Survivors' Insurance Revolving Fund pursuant to subdivision (b) exceeds 100 percent of program expenditures, as appropriated by the Legislature, the board shall submit revised charges or assessments for approval by the Department of Finance to ensure the charges or assessments do not result in excess fund reserve levels.

(Amended by Stats. 2019, Ch. 24, Sec. 22. (SB 83) Effective June 27, 2019.)

22601. The Old Age and Survivors' Insurance Revolving Fund may be used by the board for the following purposes and for any other purposes necessary to carry out the provisions of this part:

- (1) To reimburse any appropriation available for the support of the board or of any state office or agency designated by the board to assist in the administration of the provisions of this part.
- (2) To advance on behalf of any public agency or agencies any part or all of the contributions required to be paid by them pursuant to Sections 22553, 22554 and 22555 of this code.
- (3) To advance on behalf of any public agency or agencies any sums of money the State may be obligated to pay or forfeit to the Federal Government from and after October 30, 1950, by reason of any failure of any such public agency or agencies for any cause or reason to pay the contributions, penalties or interest required by the agreement and federal regulations adopted pursuant thereto at such times and in such amounts as required by the agreement and the said federal regulations.
- (4) To make refunds to any public agency or agencies of contributions, penalties, interest, reimbursements, or other amounts received from any such public agency or agencies as overpayments or paid by them in error.
- (5) To make any and all payments which the State may be required to make to the Federal Government pursuant to the agreement and federal regulations adopted pursuant thereto.

(Added by Stats. 1955, Ch. 1441.)

22602. With the exception of penalties and interest collected pursuant to Section 22556, and except as provided in subdivision (b) of Section 22600, moneys received by the board from public agencies under the provisions of this part may be deposited in the Old Age and Survivors' Insurance Revolving Fund.

(Amended by Stats. 2019, Ch. 24, Sec. 23. (SB 83) Effective June 27, 2019.)

22603. Deficiencies or excesses occurring in the Old Age and Survivors' Insurance Revolving Fund by reason of differences of a fraction of a cent in contributions or other amounts paid by a public agency under the provisions of this part shall be offset proportionately against the charges or assessments for administrative costs provided by Section 22551. Such offsets shall be applied annually by transfer between the said revolving fund and the appropriation available for the support of the board and upon request of the board the State Controller shall make such transfers.

(Added by Stats. 1955, Ch. 1441.)