

SAM – TRUST AND AGENCY FUNDS (FEDERAL)

FEDERAL TRUST FUND

17101

(From MM 80-18; New to SAM 3/1982)

Chapter 1284, Statutes of 1978 (AB 3322), created the Federal Trust Fund effective July 1, 1979. The purpose of this fund is to provide a single depository for all Federal funds deposited in the [State Treasury](#). Information such as sources of funds from individual Federal agencies and programs is available on a statewide basis. This fund also has the capability to track Federal funds from the authorization process to the receipt and disbursement process.

All State agencies receiving monies directly from the United States Government are required to deposit these monies in the Federal Trust Fund with the exception of those State agencies which have specific statutory authority to maintain Federal funds outside the State Treasury. Whenever any law provides that specific Federal funds be deposited in a specific State Treasury fund, the Federal funds shall first be deposited in the Federal Trust Fund and then transferred to the specific State Treasury fund designated by the statute.