

1 SB129
2 173217-1
3 By Senator Sanford
4 RFD: Finance and Taxation Education
5 First Read: 03-FEB-16

2
3
4
5
6
7
8 SYNOPSIS: Under existing law, the Education Trust Fund
9 Budget Stabilization Fund and the Education Trust
10 Fund Advancement and Technology Fund each receive
11 transfers from the Education Trust Fund if certain
12 conditions are met. This bill would transfer a
13 total of \$181,000,000 from the Education Trust Fund
14 Budget Stabilization Fund and the Education Trust
15 Fund Advancement and Technology Fund to the
16 Education Trust Fund for the fiscal year ending
17 September 30, 2017.

18
19 A BILL
20 TO BE ENTITLED
21 AN ACT

22
23 To transfer a total of \$181,000,000 from the
24 Education Trust Fund Budget Stabilization Fund and the
25 Education Trust Fund Advancement and Technology Fund to the
26 Education Trust Fund for the fiscal year ending September 30,
27 2017.

1 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

2 Section 1. Notwithstanding any other provision of
3 law, including but not limited to any provision of the
4 Education Trust Fund Rolling Reserve Act, the Director of
5 Finance shall transfer a total of \$181,000,000 from the
6 Education Trust Fund Budget Stabilization Fund and the
7 Education Trust Fund Advancement and Technology Fund to the
8 Education Trust Fund for the fiscal year ending September 30,
9 2017.

10 Section 2. This act shall become effective October
11 1, 2016, following its passage and approval by the Governor or
12 its otherwise becoming law.