- 1 HB44
- 2 165916-2
- 3 By Representatives Sessions, Ainsworth, Gaston, Pringle
- 4 and Wilcox
- 5 RFD: Agriculture and Forestry
- 6 First Read: 10-SEP-15

165916-2:n:03/18/2015:JET/th LRS2015-1106R1 1 2 3 4 5 6 7 This bill would create the Alabama Gulf 8 SYNOPSIS: 9 Coast Sand Restoration Trust Fund to be 10 administered by the Department of Conservation and Natural Resources. 11 12 This bill would require that funds received 13 by the state derived from the sale of certain sand 14 in Alabama waters would be deposited into the trust 15 fund and would provide for the distribution of 16 interest to Mobile County for the maintenance and 17 preservation of waterways and beaches. 18 19 A BILL 20 TO BE ENTITLED 21 AN ACT 22 To create the Alabama Gulf Coast Sand Restoration 23 24 Trust Fund; to provide for administration of the fund; to 25 authorize investment of funds; to specify distribution of 26 interest earned; and to specify that funds would not revert to 27 the General Fund or any other fund.

1 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

2 Section 1. (a) There is hereby created in the State 3 Treasury a trust fund to be known as the Alabama Gulf Coast 4 Sand Restoration Trust Fund. The trust fund shall be 5 administered by the Department of Conservation and Natural 6 Resources.

7 (b) Notwithstanding Section 9-15-53, Code of Alabama 8 1975, funds received by the state derived from the sale of 9 sand from two deposits located in Alabama waters 2.5 miles 10 offshore in the Gulf of Mexico at the west end of Dauphin 11 Island shall be deposited into the fund.

12 (c) The State Treasurer shall invest the funds in 13 the trust fund. All interest earned on the investment of money 14 in the trust fund shall be credited to the trust fund and 15 shall be distributed by the department to Mobile County to 16 further provide for the maintenance and preservation of Mobile 17 County waterways and beaches.

(d) Money contained in the trust fund at the end of
any year shall not revert to the General Fund or any other
fund in the State Treasury but shall remain in the trust fund.

21 Section 2. This act shall become effective 22 immediately following its passage and approval by the 23 Governor, or its otherwise becoming law.

Page 2