

1 SB32
2 165916-2
3 By Senators Hightower, Glover, Figures, Reed, and Williams
4 RFD: Finance and Taxation General Fund
5 First Read: 09-SEP-15

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8 SYNOPSIS: This bill would create the Alabama Gulf
9 Coast Sand Restoration Trust Fund to be
10 administered by the Department of Conservation and
11 Natural Resources.

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.

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19 A BILL
20 TO BE ENTITLED
21 AN ACT
22

23 To create the Alabama Gulf Coast Sand Restoration
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.

18 (d) Money contained in the trust fund at the end of
19 any year shall not revert to the General Fund or any other
20 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.