

1 SB392
2 150191-2
3 By Senators Keahey, Pittman, Glover, Hightower and Figures
4 RFD: Finance and Taxation General Fund
5 First Read: 04-APR-13

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8 SYNOPSIS: This bill would prohibit any proceeds the
9 State of Alabama receives from any monetary
10 settlement or legal disposition associated with
11 economic damages resulting from the Deep Water
12 Horizon oil spill from being used to repay any
13 funds transferred from the Alabama Trust Fund and
14 the General Fund Rainy Day Account.

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16 A BILL
17 TO BE ENTITLED
18 AN ACT

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20 Relating to the Alabama Trust Fund, and the State
21 General Fund; to prohibit any proceeds the State of Alabama
22 receives from any monetary settlement or legal disposition
23 associated with economic damages resulting from the Deep Water
24 Horizon oil spill from being used to repay any funds
25 transferred from the Alabama Trust Fund or the Rainy Day
26 Accounts to the General Fund.

27 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

1 Section 1. Notwithstanding any provision of law, no
2 proceeds the State of Alabama receives from any monetary
3 settlement or legal disposition associated with economic
4 damages resulting from the Deep Water Horizon oil spill shall
5 be used to repay any funds transferred from the Alabama Trust
6 Fund or the General Fund Rainy Day Account.

7 Section 2. This act shall become effective
8 immediately following its passage and approval by the
9 Governor, or its otherwise becoming law.