

1 HB276
2 115989-1
3 By Representatives Lindsey, Gipson, Bentley, Buskey, Kennedy,
4 Greeson, Oden, Taylor, Letson, Hinshaw, Rogers, Fields, Graham
5 and Boyd
6 RFD: Education Appropriations
7 First Read: 14-JAN-10

SYNOPSIS: This bill would amend the fiscal year 2010
Education Appropriation Bill (Act 2009-339) by
changing a portion of the funding source on the
General Obligation Bonds, 2005-A from the Capital
Improvement Trust Fund to the Education Trust Fund.

A BILL
TO BE ENTITLED
AN ACT

To amend the fiscal year 2010 Education
Appropriation Bill (Act 2009-339) by changing a portion of the
funding source on the General Obligation Bonds, 2005-A from
the Capital Improvement Trust Fund to the Education Trust
Fund.

BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

Section 1. Subsection 7 of Section 3A of Act
2009-339 is hereby amended to read as follows:

	Education	Earmarked	Appropriati
	Trust Fund	Funds	on Total
1			
2			
	2,984,761	8,000,000	
3	Debt Service Program	<u>620,463</u>	<u>364,298</u> 10,984,761
4	For payments on		
5	interest and		
6	principal of GO		
7	Bonds, Series 2001-B		
8 800,821		
9	For payments on		
10	interest and		
11	principal of GO		
12	Bonds, Series 2001-A		
13 3,563,477		
14	For payments on		
15	interest and		
16	principal of GO		
17	Bonds, Series 2005-A		
18 6,005,719		
19	For payments on		
20	endowments as		
21	follows:		
22	For interest on		
23	Auburn University		

1	Endowment . 20,280
2	For interest on
3	University of
4	Alabama Endowment 61,000
5	For interest on
6	Grove Hill Endowment
7 600
8	For interest on
9	Public School Fund
10	Endowment:
11	Interest on 16th
12	Section Lands,
13	Estimated 410,000
14	Interest on School
15	Indemnity Lands,
16	Estimated . 90,000
17	Interest on
18	Valueless 16th
19	Section Land 5,825
20	For interest on
21	Surplus Revenue 26,764
22	Interest on James
23	Wallace Fund . 275
24	Total Interest on
25	Public School Fund

1 Endowment 532,864

2 SOURCE OF FUNDS:

~~2,451,897~~6,

3 ETF 087,599

4 ETF-Transfer 532,864

5 Alabama Capital

6 Improvement Trust ~~8,000,000~~4,

7 Fund 364,298

~~2,984,761~~6, ~~8,000,000~~4,

8 Total Debt Service 620,463 364,298 10,984,761

9 In addition to the above appropriation for Debt Service,
10 there is hereby appropriated from the APSCA 2009-D Fiscal
11 Fees and Expense Fund an amount as deemed necessary by the
12 Director of Finance to make payments for the fiscal fees and
13 other expenses associated with the APSCA 2009-D bonds.

14 Any amounts that may become due and payable of Public School
15 and College Authority Swaptions are hereby authorized to be
16 paid in the same manner as other debt service on Public
17 School and College Authority bonds including items such as
18 court costs and attorney fees.

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