

1 SB323
2 191877-1
3 By Senator Pittman
4 RFD: Finance and Taxation Education
5 First Read: 20-FEB-18

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8 SYNOPSIS: This bill would amend the Education Trust
9 Fund Rolling Reserve Act to allow funds in the
10 Education Trust Fund Budget Stabilization Fund to
11 be used for school security.

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13 A BILL
14 TO BE ENTITLED
15 AN ACT

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17 To amend Section 29-9-4, Code of Alabama 1975,
18 relating to the Education Trust Fund Budget Stabilization Fund
19 to allow funds to be appropriated for school security.

20 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

21 Section 1. Section 29-9-4, Code of Alabama 1975, is
22 amended to read as follows:

23 "§29-9-4.

24 "There is hereby created in the State Treasury an
25 Education Trust Fund Budget Stabilization Fund and an
26 Education Trust Fund Advancement and Technology Fund. Any
27 monetary interest which accrues in the Education Trust Fund

1 Budget Stabilization Fund shall be retained in the fund from
2 year to year and shall be subject only to the provisions of
3 this chapter. On or before November 15 of each fiscal year, if
4 the total revenues deposited into the Education Trust Fund
5 during the immediately preceding fiscal year exceed the fiscal
6 year appropriation cap for the immediately preceding fiscal
7 year, the excess shall be transferred to the Education Trust
8 Fund Rainy Day Account until the account has been repaid in
9 full. If the account has been repaid in full, any excess
10 remaining shall be transferred to the Education Trust Fund
11 Budget Stabilization Fund and the Education Trust Fund
12 Advancement and Technology Fund created in this chapter. The
13 transfers to the Education Trust Fund Budget Stabilization
14 Fund and the Education Trust Fund Advancement and Technology
15 Fund shall be made annually as follows:

16 "(a) Any excess remaining for the fiscal year ending
17 September 30, 2015, up to two percent of the previous year's
18 Education Trust Fund appropriations, shall be transferred to
19 the Education Trust Fund Budget Stabilization Fund.

20 Thereafter, an amount up to one percent of the previous year's
21 Education Trust Fund appropriations shall be transferred to
22 the Education Trust Fund Budget Stabilization Fund annually
23 until the Fund reaches seven and one-half percent of the
24 previous year's appropriations from the Education Trust Fund.

25 "(b) Funds in excess of those transferred in
26 subsection (a) shall be transferred to the Education Trust
27 Fund Advancement and Technology Fund each year. Amounts in the

1 Education Trust Fund Advancement and Technology Fund shall be
2 appropriated by and through an independent supplemental
3 appropriation bill for repairs or deferred maintenance of
4 facilities for public education purposes in the state, for
5 classroom instructional support as provided in Section
6 16-13-231(b)(2)c. and Section 16-13-231.3, for insuring
7 facilities, for transportation as provided in Section
8 16-13-233, for school security measures, and for the
9 acquisition or purchase of education technology and equipment,
10 or both. These funds, however, shall not be used as a pledge
11 for the issuance or payment of debt service. No funds shall be
12 appropriated until the balance of the Education Trust Fund
13 Advancement and Technology Fund at the end of the previous
14 fiscal year equals or exceeds \$10 million. Amounts in the
15 Education Trust Fund Advancement and Technology Fund shall be
16 budgeted and allotted in accordance with Sections 41-4-80
17 through 41-4-96 and Sections 41-19-1 through 41-19-12, but
18 shall not be limited by the fiscal year appropriation cap.

19 "(c) The annual appropriation of these funds shall
20 be divided between the public schools and institutions of
21 higher education in the state in accordance with the
22 percentage split between these two sectors of education as
23 certified by the Legislative Fiscal Office at the end of the
24 preceding fiscal year. Public schools shall be interpreted to
25 include the Alabama School of Math and Science, the Alabama
26 School of Fine Arts, the portion of the Alabama Institute for
27 Deaf and Blind providing appropriate Elementary/Secondary

1 instruction, and may include the Department of Youth Services
2 School District."

3 Section 2. This act shall become effective
4 immediately upon its passage and approval by the Governor, or
5 its otherwise becoming law.