

1 SJR96
2 193081-1
3 By Senators Waggoner, Albritton, Allen, Beasley, Blackwell,
4 Brewbaker, Bussman, Chambliss, Coleman-Madison, Dial, Dunn,
5 Figures, Glover, Hightower, Holley, Holtzclaw, Livingston,
6 Marsh, McClendon, Melson, Orr, Pittman, Reed, Sanders,
7 Sanford, Scofield, Shelnutt, Singleton, Smith, Smitherman,
8 Stutts, Ward, Whatley and Williams
9 RFD:
10 First Read: 13-MAR-18

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8 COMMENDING YOUNG BOOZER FOR OUTSTANDING SERVICE AS
9 ALABAMA'S 39TH STATE TREASURER.

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11 WHEREAS, Young Boozer was elected State Treasurer in
12 his first run ever for public office on November 2, 2010, and
13 reelected on November 4, 2014; and

14 WHEREAS, in his first term as State Treasurer, he
15 negotiated a settlement for the financially struggling PACT
16 Program to preserve substantial value, to protect the program,
17 and to provide a long-term financial plan for the program
18 resulting in three consecutive increases in benefit payments
19 for contract holders; and

20 WHEREAS, a college scholarship program was
21 implemented which has distributed approximately \$3.7 million
22 to more than 1,000 needs-based high school students in Alabama
23 attending Alabama colleges; and

24 WHEREAS, he freed up approximately \$3 million
25 annually to be used in other areas by removing State Treasury
26 from the General Fund budget; and

1 WHEREAS, he implemented annual board meetings of the
2 Penny Trust Fund to distribute statute directed monies of
3 \$829,227 to the Departments of Education and Public Health;
4 and

5 WHEREAS, assets in the College Counts 529 savings
6 program have grown 80 percent from \$734 million to \$1.6
7 billion during his tenure as Treasurer; and

8 WHEREAS, he worked with the Legislature to enact law
9 to further improve investment strategies for taxpayer dollars;
10 to enact law making vast improvements to the Alabama Trust
11 Fund, the State's most valuable financial asset, that
12 simplifies the structure for ATF disbursements, provides a
13 stable source of revenue to its recipients and provides
14 long-term prudent management of ATF assets for higher total
15 returns; and to enact the Alabama ABLE Act which created a
16 financial product to allow persons with disabilities to save
17 money for the first time in history without jeopardizing
18 public benefits they receive; and

19 WHEREAS, during his two terms, he transferred some
20 \$236 million to the General Fund from State Treasury; now
21 therefore,

22 BE IT RESOLVED BY THE LEGISLATURE OF ALABAMA, BOTH
23 HOUSES THEREOF CONCURRING, That Young Boozer is highly honored
24 and commended and this resolution is offered to him in highest
25 tribute, as well as in deepest admiration and appreciation for
26 his immeasurable service to our State and best wishes for
27 continued success in all future endeavors.

