

1 HB232  
2 156222-2  
3 By Representative Clouse  
4 RFD: Ways and Means General Fund  
5 First Read: 15-JAN-14

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ENROLLED, An Act,

To make a one-time transfer of available funds in the amount of twenty million dollars (\$20,000,000) from the Alabama 21st Century Fund to the State General Fund for the fiscal year ending September 30, 2015.

BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

Section 1. Section 41-10-629, Code of Alabama 1975, is amended to read as follows:

"§41-10-629.

For the benefit of the State of Alabama and the citizens thereof, there is hereby created a special fund named the "Alabama 21st Century Fund" which shall be funded with tobacco revenues and administered in accordance with this division. The following amounts shall be retained in the special fund in the following fiscal years and shall be used to pay principal, interest, and premium, if any, due on bonds issued by the authority.

Fiscal Year	Amount to be Retained
2000	\$7,000,000
2001	9,000,000
2002	11,000,000
2003-2017	13,000,000

1                                    2018 and thereafter                                    16,000,000

2                                    Pending the use of revenues in the special fund for  
3                                    the payment of debt service on the bonds, such revenues shall  
4                                    be invested by the State Treasurer in permitted investments  
5                                    until such revenues are needed for such purposes. Earnings on  
6                                    such permitted investments shall remain a part of the special  
7                                    fund. For the fiscal year ended September 30, 2015, twenty  
8                                    million dollars (\$20,000,000) shall be transferred from the  
9                                    Alabama 21st Century Fund to the State General Fund.

10                                    Section 2. The provisions of this act are severable.  
11                                    If any part of this act is declared invalid or  
12                                    unconstitutional, that declaration shall not affect the part  
13                                    which remains.

14                                    Section 3. This act shall become effective October  
15                                    1, 2014 following its passage and approval by the Governor, or  
16                                    its otherwise becoming law.

