

1 SB238
2 115989-1
3 By Senator Sanders
4 RFD: Finance and Taxation Education
5 First Read: 14-JAN-10

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

13
14 A BILL
15 TO BE ENTITLED
16 AN ACT

17
18 To amend the fiscal year 2010 Education
19 Appropriation Bill (Act 2009-339) by changing a portion of the
20 funding source on the General Obligation Bonds, 2005-A from
21 the Capital Improvement Trust Fund to the Education Trust
22 Fund.

23 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

24 Section 1. Subsection 7 of Section 3A of Act
25 2009-339 is hereby amended to read as follows:

| | Education | Earmarked | Appropriation |
|----|----------------------|----------------------|---------------|
| | Trust Fund | Funds | 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 in- | | |
| 5 | terest and principal | | |
| 6 | of GO Bonds, Series | | |
| 7 | 2001-B ... 800,821 | | |
| 8 | For payments on in- | | |
| 9 | terest and principal | | |
| 10 | of GO Bonds, Series | | |
| 11 | 2001-A . 3,563,477 | | |
| 12 | For payments on in- | | |
| 13 | terest and principal | | |
| 14 | of GO Bonds, Series | | |
| 15 | 2005-A . 6,005,719 | | |
| 16 | For payments on en- | | |
| 17 | dowments as follows: | | |
| 18 | For interest on Au- | | |
| 19 | burn University En- | | |
| 20 | dowment ... 20,280 | | |
| 21 | For interest on Uni- | | |
| 22 | versity of Alabama | | |
| 23 | Endowment . 61,000 | | |

| | | |
|----|----------------------|------------------------|
| 1 | For interest on | |
| 2 | Grove Hill Endowment | |
| 3 | | 600 |
| 4 | For interest on Pub- | |
| 5 | lic School Fund En- | |
| 6 | dowment: | |
| 7 | Interest on 16th | |
| 8 | Section Lands, Esti- | |
| 9 | mated | 410,000 |
| 10 | Interest on School | |
| 11 | Indemnity Lands, Es- | |
| 12 | timated ... | 90,000 |
| 13 | Interest on Value- | |
| 14 | less 16th Section | |
| 15 | Land | 5,825 |
| 16 | For interest on Sur- | |
| 17 | plus Revenue | 26,764 |
| 18 | Interest on James | |
| 19 | Wallace Fund . | 275 |
| 20 | Total Interest on | |
| 21 | Public School Fund | |
| 22 | Endowment | 532,864 |
| 23 | SOURCE OF FUNDS: | |
| | | 2,451,8976, |
| 24 | ETF | <u>087,599</u> |

| | | | | |
|---|----------------------|------------------|----------------------|------------|
| 1 | ETF-Transfer | 532,864 | | |
| 2 | Alabama Capital Im- | | | |
| 3 | provement Trust Fund | | 8,000,000 | |
| 4 | | | <u>364,298</u> | |
| | | <u>2,984,761</u> | 8,000,000 | |
| 5 | Total Debt Service | <u>620,463</u> | <u>364,298</u> | 10,984,761 |

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

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

16 Section 2. This act shall become effective
17 immediately following its passage and approval by the
18 Governor, or its otherwise becoming law.