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3 AMENDMENT TO SB323
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8 On page 1, delete lines 10 and 11 in their entirety
9 and insert:

10 "Education Trust Fund Budget Stabilization Fund to
11 be used to provide temporary emergency assistance funding to
12 the public schools and institutions of higher education to
13 repair damages resulting from a natural disaster declared by
14 the Governor and to allow funds in the Education Trust Fund
15 Advancement and Technology Fund to be used for school
16 security."

17 On page 1, delete lines 17 through 19 in their
18 entirety and insert:

19 "To amend Sections 29-9-4 and 29-9-5, Code of
20 Alabama 1975, relating to the Education Trust Fund Rolling
21 Reserve Act to allow the Education Trust Fund Budget
22 Stabilization Fund to be used to provide temporary emergency
23 assistance funding to the public schools and institutions of
24 higher education to repair damages resulting from a natural
25 disaster declared by the Governor and to allow funds in the
26 Education Trust Fund Advancement and Technology Fund to be
27 used for school security."

1 On page 1, line 21 after "29-9-4" insert "and
2 Section 29-9-5"

3 On page 4, after line 2 insert:

4 "§29-9-5.

5 "(a) Except as provided in Section 29-9-3, and in
6 subdivision (b) below, amounts in the Education Trust Fund
7 Budget Stabilization Fund may be withdrawn only to prevent
8 proration in the Education Trust Fund. The Governor must
9 certify to the state Comptroller and notify the Legislature
10 that proration would occur in the Education Trust Fund before
11 funds may be withdrawn. Following the certification and
12 notification by the Governor, withdrawals may be made from the
13 Education Trust Fund Budget Stabilization Fund; however,
14 withdrawals shall be limited to the amount of the anticipated
15 proration and funds allotted only to the extent necessary to
16 avoid proration of appropriations from the Education Trust
17 Fund. Any funds withdrawn from the Budget Stabilization Fund
18 in excess of the amount necessary to avoid proration shall be
19 transferred back to the Budget Stabilization Fund within 30
20 days after the end of the fiscal year in which withdrawals are
21 made.

22 "(b) Amounts in the Education Trust Fund Budget
23 Stabilization Fund may be withdrawn upon certification by the
24 Governor that a natural disaster for which the Governor
25 declared a state of emergency caused damage to public schools
26 and/or institutions of higher education and funds are needed
27 to provide emergency temporary funding for repairs of the

1 damages. The Governor must certify to the state Comptroller
2 and notify the Legislature the amount of funds needed for
3 emergency repairs before funds may be withdrawn and
4 distributed to the impacted public school and/or institution
5 of higher education. Following the certification and
6 notification by the Governor, withdrawals may be made from the
7 Education Trust Fund Budget Stabilization Fund; however,
8 withdrawals shall be limited to the amount necessary to
9 provide emergency repairs and shall not exceed a total of ten
10 percent of the current balance of the fund per disaster
11 certification. Further, at no one time shall more than twenty
12 percent of the total cumulative amount of revenues distributed
13 to the fund be outstanding for emergency purposes pursuant to
14 this subdivision. Any funds withdrawn from the Budget
15 Stabilization Fund pursuant to this subdivision must be repaid
16 by the public school and/or institution of higher education
17 receiving the funds as expeditiously as possible, but no later
18 than the conclusion of the second fiscal year of the state
19 following withdrawal. Any public school and/or institution of
20 higher education that receives emergency repair funding
21 pursuant to this subdivision and fails to repay the amount
22 received within the two-year period shall be ineligible to
23 receive any additional emergency funding pursuant to this
24 subdivision or any appropriations from the Education Trust
25 Fund Advancement and Technology Fund until such time as the
26 funds are repaid and shall pay interest on any outstanding
27 balance at eight percent per year."

