

SB111 ENROLLED



1 SB111
2 V7QK1VP-2
3 By Senator Orr
4 RFD: Finance and Taxation Education
5 First Read: 05-Feb-25



SB111 Enrolled

1 Enrolled, An Act,

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3 To transfer up to \$455,000,000 from the Education
4 Opportunities Reserve Fund for the fiscal year ending
5 September 30, 2025, as follows: \$375,000,000 to the Renewing
6 Alabama's Investment in Student Excellence (RAISE) Fund; and
7 up to \$80,000,000 to the Creating Hope and Opportunity for Our
8 Students' Education (CHOOSE) Act Fund.

9 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

10 Section 1. Notwithstanding Section 29-9-4, Code of
11 Alabama 1975, during the fiscal year ending September 30,
12 2025, \$375,000,000 is transferred from the Educational
13 Opportunities Reserve Fund to the Renewing Alabama's
14 Investment in Student Excellence (RAISE) Fund established by
15 House Bill 533 or Senate Bill 305 of the 2025 Regular Session,
16 or other act of the Legislature, to provide initial funding to
17 implement the RAISE Act. The provisions of this section are
18 only effective if House Bill 533 or Senate Bill 305 of the
19 2025 Regular Session is enacted.

20 Section 2. Notwithstanding Section 29-9-4, Code of
21 Alabama 1975, during the fiscal year ending September 30,
22 2025, an amount not to exceed \$80,000,000 is transferred from
23 the Educational Opportunities Reserve Fund to the Creating
24 Hope and Opportunity for Our Students' Education (CHOOSE) Act
25 Fund to fulfill obligations to fund Education Savings Accounts
26 for parents of eligible students for the 2025-2026 academic
27 year under Chapter 6J, Title 16, Code of Alabama 1975. Any
28 amount of this transfer that has not been obligated to fund



SB111 Enrolled

29 Education Savings Accounts for the 2025-2026 academic year by
30 October 1, 2025, shall revert to the Educational Opportunities
31 Reserve Fund. Notwithstanding Section 16-6J-8, Code of Alabama
32 1975, any amount of this transfer that is not expended from
33 the Educational Savings Accounts for qualified educational
34 expenses by the conclusion of the 2025-2026 academic year
35 shall revert to the Educational Opportunities Reserve Fund.

36 Section 3. This act shall become effective immediately.

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SB111 Enrolled

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President and Presiding Officer of the Senate

Speaker of the House of Representatives

SB111
Senate 10-Apr-25
I hereby certify that the within Act originated in and passed
the Senate, as amended.

Patrick Harris,
Secretary.

House of Representatives
Amended and passed: 24-Apr-25

Senate concurred in House amendment 29-Apr-25

By: Senator Orr