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8 SYNOPSIS:

9           This bill would transfer \$375,000,000 from the  
10       Education Opportunities Reserve Fund to the Renewing  
11       Alabama's Investment In Student Excellence (RAISE) Fund  
12       and up to \$80,000,000 from the Educational  
13       Opportunities Reserve Fund to the Creating Hope and  
14       Opportunity for Our Students' Education (CHOOSE) Act  
15       Fund, for the fiscal year ending September 30, 2025.  
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18                           A BILL  
19                           TO BE ENTITLED  
20                           AN ACT  
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22       To transfer up to \$455,000,000 from the Education  
23       Opportunities Reserve Fund for the fiscal year ending  
24       September 30, 2025, as follows: \$375,000,000 to the Renewing  
25       Alabama's Investment in Student Excellence (RAISE) Fund; and  
26       up to \$80,000,000 to the Creating Hope and Opportunity for Our  
27       Students' Education (CHOOSE) Act Fund.

28 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:



29           Section 1. Notwithstanding Section 29-9-4, Code of  
30 Alabama 1975, during the fiscal year ending September 30,  
31 2025, \$375,000,000 is transferred from the Educational  
32 Opportunities Reserve Fund to the Renewing Alabama's  
33 Investment in Student Excellence (RAISE) Fund established by  
34 House Bill 533 or Senate Bill 305 of the 2025 Regular Session,  
35 or other act of the Legislature, to provide initial funding to  
36 implement the RAISE Act. The provisions of this section are  
37 only effective if House Bill 533 or Senate Bill 305 of the  
38 2025 Regular Session is enacted.

39           Section 2. Notwithstanding Section 29-9-4, Code of  
40 Alabama 1975, during the fiscal year ending September 30,  
41 2025, an amount not to exceed \$80,000,000 is transferred from  
42 the Educational Opportunities Reserve Fund to the Creating  
43 Hope and Opportunity for Our Students' Education (CHOOSE) Act  
44 Fund to fulfill obligations to fund Education Savings Accounts  
45 for parents of eligible students for the 2025-2026 academic  
46 year under Chapter 6J, Title 16, Code of Alabama 1975. Any  
47 amount of this transfer that has not been obligated to fund  
48 Education Savings Accounts for the 2025-2026 academic year by  
49 October 1, 2025, shall revert to the Educational Opportunities  
50 Reserve Fund. Notwithstanding Section 16-6J-8, Code of Alabama  
51 1975, any amount of this transfer that is not expended from  
52 the Educational Savings Accounts for qualified educational  
53 expenses by the conclusion of the 2025-2026 academic year  
54 shall revert to the Educational Opportunities Reserve Fund.

55           Section 3. This act shall become effective immediately.