SYNOPSIS: This bill makes a supplemental appropriation from the Education Trust Fund for the fiscal year ending September 30, 2012, and provides that the appropriation shall not revert or lapse but shall be distributed as provided in this act.

A BILL
TO BE ENTITLED
AN ACT

To make a supplemental appropriation for the fiscal year ending September 30, 2012, contingent upon certain funds being available as of the end of the fiscal year and to provide that the appropriations shall not revert or lapse.

BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

Section 1. In addition to all other appropriations heretofore or hereafter made, there is hereby appropriated from the Education Trust Fund the following funds for the fiscal year ending September 30, 2012.
Any funds received into the Education Trust Fund as of September 28, 2012, for the fiscal year ending September 30, 2012, which are in excess of the total appropriations made from the Education Trust Fund prior to that date. Such appropriation of funds shall be made on September 28, 2012, and shall be distributed as follows:

(a) Seventy percent (70%) of the appropriation shall be distributed to the Foundation program and shall be utilized to reduce the divisors in the Foundation Program which were established in SB 318 of the 2012 Regular session for the fiscal year ending September 30, 2013.

(b) Thirty percent (30%) of the appropriation shall be distributed proportionately to the two and four year institutions of higher education based upon each institution’s proportionate share of the total of all institutions operations and maintenance appropriation provided for in SB 318 of the 2012 Regular Session for the fiscal year ending September 30, 2013.

Section 2. Any other laws to the contrary notwithstanding, including Section 10 of SB 318 in the 2012 Regular Session, no part of this appropriation shall revert or lapse at the end of the fiscal year ending September 30, 2012.

Section 3. All laws or parts of laws which conflict with this act are repealed.

Section 4. This act shall become effective immediately upon its passage and approval by the Governor, or its otherwise becoming law.