HOUSE BILL NO. 1035

AN ACT TO DIRECT THE STATE TREASURER TO TRANSFER CERTAIN
SPECIAL FUNDS INTO THE BUDGET CONTINGENCY FUND DURING FISCAL YEAR
2003; AND FOR RELATED PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

SECTION 1. The State Treasurer shall transfer to the Budget
Contingency Fund created in Section 27-103-301, out of the
following enumerated special fund, the amount listed below for the
special fund throughout the period beginning upon passage of this
act and through June 30, 2003:

<table>
<thead>
<tr>
<th>Agency/Fund</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>School Ad Valorem Tax Reduction Fund</td>
<td>$46,000,000.00</td>
</tr>
<tr>
<td>Total</td>
<td>$46,000,000.00</td>
</tr>
</tbody>
</table>

In addition to the amount transferred to the Budget
Contingency Fund under the provisions of this act, the Budget
Contingency Fund may receive any additional funds that may become
available to the fund from any source during Fiscal Year 2003.

SECTION 2. This act shall take effect and be in force from
and after its passage.