AN ACT TO DIRECT THE STATE TREASURER TO TRANSFER CERTAIN
FUNDS INTO THE BUDGET CONTINGENCY FUND, FOR 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, Mississippi Code
of 1972, out of the following enumerated special funds, amounts
listed below for each special fund throughout the period beginning
upon passage of this act and through June 30, 2003:

<table>
<thead>
<tr>
<th>Agency/Fund</th>
<th>Fund No.</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>School Ad Valorem Tax</td>
<td>3218</td>
<td>$46,000,000.00</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>$46,000,000.00</td>
</tr>
</tbody>
</table>

Funds transferred to the Budget Contingency Fund from the Ad
Valorem Tax Reduction Fund shall be appropriated to the State
Department of Education to insure funding is made available for
the third year of teacher salary increase authorized in the
Teacher Opportunity Program (TOP), provided in Section 37-19-7(1),

In addition to the amounts transferred to the Budget
Contingency Fund under the provisions of this act, the Budget
Contingency Fund is hereby authorized to 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.