

By: Senator(s) Farris

To: Appropriations

SENATE BILL NO. 2309

1 AN ACT TO DIRECT THE STATE TREASURER TO TRANSFER CERTAIN  
2 FUNDS INTO THE BUDGET CONTINGENCY FUND, FOR FISCAL YEAR 2003; AND  
3 FOR RELATED PURPOSES.

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

5 **SECTION 1.** The State Treasurer shall transfer to the Budget  
6 Contingency Fund created in Senate Bill No. 2680, 2001 Regular  
7 Session, out of the following enumerated special funds, amounts  
8 listed below for each special fund throughout the period beginning  
9 upon passage of this act and through June 30, 2003:

<u>Agency/Fund</u>	<u>Fund No.</u>	<u>Amount</u>
School Ad Valorem Tax		
Reduction Fund	3218	<u>\$46,000,000.00</u>
Total		\$46,000,000.00

14 Funds transferred to the Budget Contingency Fund from the Ad  
15 Valorem Tax Reduction Fund shall be appropriated to the State  
16 Department of Education to insure funding is made available for  
17 the third year of teacher salary increase authorized in the  
18 Teacher Opportunity Program (TOP), provided in Section 37-19-7(1),  
19 Mississippi Code of 1972.

20 In addition to the amounts transferred to the Budget  
21 Contingency Fund under the provisions of this act, the Budget  
22 Contingency Fund is hereby authorized to receive any additional  
23 funds that may become available to the fund from any source during  
24 Fiscal Year 2003.

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

