

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1997

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HOUSE BILL 1198

Short Title: Savings Reserve/School Tech. Fund.

(Public)

Sponsors: Representatives Reynolds, Shubert; and Clary.

Referred to: Education, if favorable, Appropriations.

May 1, 1997

A BILL TO BE ENTITLED

1 AN ACT TO TRANSFER THE INTEREST ACCUMULATED EACH QUARTER BY
2 THE SAVINGS RESERVE ACCOUNT TO THE SCHOOL TECHNOLOGY FUND
3 AND TO APPROPRIATE FUNDS FOR THE SCHOOL TECHNOLOGY FUND.

4 The General Assembly of North Carolina enacts:

5 Section 1. G.S. 143-15.3 is amended by adding a new subsection to read:

6 "(c) At the end of each fiscal quarter, the State Controller shall transfer the interest
7 accumulated by the Savings Reserve Account to the School Technology Fund established
8 by G.S. 115C-102.6D."

9 Section 2. There is appropriated from the General Fund to the School
10 Technology Fund established by G.S. 115C-102.6D the sum of two million dollars
11 (\$2,000,000) for the 1997-98 fiscal year.

12 Section 3. This act becomes effective July 1, 1997.
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