

Amendment No. 1 to HB0645

**Stewart
Signature of Sponsor**

AMEND Senate Bill No. 604*

House Bill No. 645

by adding the following language as new sections 9-8-507 and 9-8-508 and in the amendatory language of SECTION 1:

9-8-507.

Notwithstanding 9-8-504(b), all interest from the fund shall be calculated annually and appropriated to the state board of education for distribution to LEAs in which there are recipients of the Teacher of the Year and Principal of the Year awards. The state board of education shall distribute the funds from the interest to such LEAs for distribution for public purposes at the direction of the teachers of the year and principal of the year.

9-8-508.

This part shall be repealed on January 1, 2017. All moneys remaining in the fund at that time shall be transferred to the state board of education for distribution to the LEAs in the same manner as BEP funding is distributed for use in purchasing classroom supplies for teachers or providing such goods and services as any local board of education shall declare helpful to the teacher of the LEA.