DIGEST

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HB 398 Original   2020 Regular Session   Ivey

Abstract: Creates the State Cybersecurity and Information Technology Fund as a special treasury fund and requires 0.35% of monies that flow through the Bond Security and Redemption Fund to be deposited into the fund for the state's information technology infrastructure and cybersecurity purposes.

Proposed constitutional amendment creates the State Cybersecurity and Information Technology Fund in the state treasury. Dedicates 0.35% of monies that flow through the Bond Security and Redemption Fund for appropriation from the state general fund into the fund. Does not dedicate money pledged in connection with the issuance of bonds.

Proposed constitutional amendment restricts the use of the money in the fund to enhancements or upgrades to the state's information technology infrastructure and to support cybersecurity needs.

Proposed constitutional amendment provides that unexpended and unencumbered monies in the fund at the end of the fiscal year remain in the fund. The money in the fund shall be invested as provided by law, and any earnings realized on investment of money in the fund shall be deposited in and credited to the fund.

Proposed constitutional amendment authorizes the legislature to create a committee to assist it in consideration of priorities for the funding of information technology infrastructure projects through appropriations from the fund with consent of the majority of the legislature.

Provides for submission of the proposed amendment to the voters at the statewide election to be held Nov. 3, 2020.

(Adds Const. Art. VII, §10(F)(4)(i) and 10.17)