

The Code of Alabama 1975

Title 16 EDUCATION

Chapter 32 STONEWALL JACKSON MEMORIAL FUND

Section 16-32-1: Establishment; purpose.

There is hereby created and established the Alabama Stonewall Jackson Memorial Fund, which fund is to be composed of the money hereinafter appropriated in this chapter, together with any accruals from the income from the fund or repayments thereto.

The purpose of this fund is to memorialize that great American and Confederate general, "Stonewall" Jackson, through a program of education initiated by Stonewall Jackson Memorial, Incorporated, including both essay contests and scholarships. The benefits of this fund shall accrue only to Alabamians.

(Acts 1955, No. 529, p. 1176, §1.)

Section 16-32-2: Board of trustees.

There is hereby created a board of trustees, who shall serve without pay or personal expenses, to administer the Alabama Stonewall Jackson Memorial Fund. The trustees shall be the Alabama State Superintendent of Education, the Director of the Alabama Department of Archives and History and the President of the Stonewall Jackson Memorial, Incorporated. This board of trustees shall be vested with the power to administer this chapter in its entirety and to prescribe the rules and regulations governing the essay contests and the awarding of scholarships from the Alabama Stonewall Jackson Memorial Fund. It is hereby directed to receive the appropriation hereinafter made, to designate a bank in Alabama as a depository for the fund and is further directed to invest said fund in such sound securities as it deems advisable in line with good business procedure; and it is expressly prohibited from spending any part of the principal of this fund, it being the intent of this chapter that only the income from said fund shall be used in carrying out the purposes of the chapter. The board of trustees shall require, insofar as possible, the repayment of all scholarship funds by the recipients thereof, under such terms as circumstances may justify, and any money so repaid shall become part of the principal of the fund.

(Acts 1955, No. 529, p. 1176, §2.)

Section 16-32-3: Appropriation.

There is hereby appropriated from the General Fund in the State Treasury the sum of \$20,000.00. This appropriation shall be the sole appropriation to this fund, and nothing in this chapter shall be construed so as to make the appropriation an annual one.

(Acts 1955, No. 529, p. 1176, §3.)