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FLOOR DEBATE

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going to be expressed in an amendment I'll offer here in just a moment.

SENATOR CHAMBERS: The thing that I want to try to get to is this. If these funds are having so much money on hand and that is not being spent for the purpose for which the funds exist, why do we even have these funds? It seems to me they can be put in the category of slush funds.

SENATOR RAIKES: Senator, let me just make sure I understand what you're asking in the sense that the...I thought you were asking about the transfer of \$4 million of the Education Innovation Fund.

SENATOR CHAMBERS: Yes.

SENATOR RAIKES: That is lottery money. That is the statutory share of lottery net, I guess you'd say, from the state that is directed to education. Now what I just talked about actually were...that's the Intergovernmental Transfer Fund and the tobacco settlement money. So there we're talking about different sources of funds.

SENATOR CHAMBERS: Where does the Education Innovation Fund reside? Is it located with the Excellence in Education Council, or is it money held by the lottery people and the tobacco people who are administering those funds, and then they will give money for this educational innovation as it comes needed? Is that the way that operates?

SENATOR RAIKES: My understanding, Senator, is that it is a separate fund. The monies that are received from the lottery are not intermixed with funds received on the tobacco settlement. And you're right that the Excellence in Education Council is a group that is assigned the task of allocating part of the education lottery monies, particularly innovative grants.

SENATOR CHAMBERS: So money does come to them. Does it come each year?

SENATOR RAIKES: Yes. There's a...but I have to correct myself