



FISCAL NOTE

House Bill 138

Committee: Ways and Means General Fund Sponsor: Representative Rex Reynolds

Analyst: Peter Grogan Date: 02/22/2024

House Bill 138 as introduced would appropriate \$97,943,015 from the American Rescue Plan - State Small Business Credit Initiative Fund to the Department of Finance for the fiscal year ending September 30, 2024. This bill would provide that these funds may be delegated through memoranda of agreement to the Alabama Innovation Corporation or other designated entity.

This bill would also provide that any amount of this appropriation remaining unexpended at the end of Fiscal Year 2024, shall be reappropriated to the Department for the same purpose for Fiscal Year 2025, and for all fiscal years thereafter.