



## FISCAL NOTE

### House Bill 372

Committee: Economic Development and  
Tourism

Sponsor: Representative Randall Shedd

Analyst: Jennifer Farish

Date: 04/02/2024

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**House Bill 372** as introduced would establish the "Alabama Growth Alliance" as a public corporation to coordinate the creation and maintenance of the state's long-range economic development strategy and governed by an eleven-member board of public and private leaders who would serve without compensation but may be reimbursed for actual and reasonable travel expenses, which could increase the obligation of the Alliance by an estimated \$2,000 per meeting.

This bill could further increase the obligation of the Alliance by an undetermined amount dependent on: 1) the compensation of employees of the Alliance; 2) any monies granted or lent to certain entities; and 3) any other actions taken to fulfill the obligations of the Alliance.

This bill would also allow the Alliance to contract with and accept funds from certain entities and would exempt the Alliance from state procurement and bid law.