



FISCAL NOTE

House Bill 181

Committee: Finance and Taxation

Sponsor: Representative Kerry (Bubba) Underwood

General Fund

Analyst: Cary Dean

Date: 04/22/2025

House Bill 181 as passed the House of Representatives would allow the Alabama Building Renovation Finance Authority (ABRFA) to issue up to \$50 million in new bonds; assuming that bonds are issued at an average rate of 5% and mature in 20 years, the average annual debt service on the new bonds would be approximately \$3.9 million. Current law provides that debt service on ABRFA bonds be paid from rent charged to agencies that occupy buildings owned by ABRFA.

This bill would also allow ABRFA to sell bonds by negotiation and remove the existing public notice requirement.