



FISCAL NOTE

House Bill 181

Committee: ENACTED

Sponsor: Representative Kerry (Bubba) Underwood

Analyst: Riley Aaron

Date: 07/01/2025

House Bill 181 (Act 2025-298) as enacted allows 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 act also allows ABRFA to sell bonds by negotiation and removes the public notice requirement.