



FISCAL NOTE

Senate Bill 60

Committee: Finance & Taxation General Fund Sponsor: Senator Greg Albritton

Analyst: Peter Grogan

Date: 02/05/2025

Senate Bill 60 as introduced would increase the maximum amount of bonds that may be issued by the Alabama Corrections Institution Finance Authority (Authority) from the current amount of \$785 million up to the amount of \$1.285 billion for the purpose of facilitating the funding of the phased plan for the construction and renovation of prison facilities to replace existing bed space. This would increase the annual debt service obligations of the Authority by an estimated \$30.5 million for 30 years.