



FISCAL NOTE

Senate Bill 60

Committee: Ways and Means General Fund

Sponsor: Senator Greg Albritton

Analyst: Peter Grogan

Date: 02/28/2025

Senate Bill 60 as passed the Senate would increase the maximum amount of bonds that may be issued by the Alabama Corrections Institution Finance Authority from the \$785 million, under current law, to \$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, which would increase the annual debt service obligations of the authority by an estimated maximum of \$30.5 million for 30 years, assuming the maximum amount of bonds are issued.