



## FISCAL NOTE

### Senate Bill 313

Committee: Economic Development and Tourism Sponsor: Senator Rodger M. Smitherman

Analyst: Jennifer Farish

Date: 04/29/2025

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**Senate Bill 313** as passed the Senate would transfer the following amounts from the Alabama 21st Century Fund to entities listed for fiscal year 2025:

1. \$50 million to the Alabama Energy Infrastructure Bank State for support of the Strategic Energy Infrastructure Development Fund;
2. \$10 million to the Alabama Incentives Financing Authority to pay for project and project cost; and
3. \$5 million to the Alabama Department of Commerce for the establishment of international offices, enhancement of rural development strategies, and to cover operational and personnel costs.

This bill would also require the Alabama 21st Century Authority to maintain no less than 1.3 times the maximum annual debt obligations of the authority obligations, if amounts in the special fund are no longer needed to pay obligations of the authority, and provide for excess monies in the Alabama 21st Century Fund to be used by the State Industrial Development Authority for any authorized purposes of the Alabama Energy Infrastructure Bank.

As of March 2025, the balance in the Alabama 21st Century Fund was \$74 million with no debt obligations.

The provisions of this bill would only be effective if legislation establishing the Alabama Energy Infrastructure Bank and the Strategic Energy Infrastructure Development Fund is enacted during the 2025 Regular Session or a special session held prior to October 1, 2025.