Replace line 128 on page 5 with the following:

Replace line 242 on page 9 with the following:

Replace line 245 on page 9 with the following:

Replace lines 247 through 248 on page 9 with the

generation sources and for also processing,

required for the eligible project, including, but not

limited to, high-voltage transmission lines,

converting, and delivering such electricity into voltages

with an emphasis on such development in rural areas.

economic development as determined by the authority,

(15) RURAL AREA. Any county within the state not

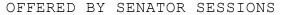
(16) STRATEGIC DEVELOPMENT FUND. The Strategic Energy

(17) TRANSMISSION INFRASTRUCTURE. Facilities and

having a population in excess of 135,000 inhabitants as

determined by reference to the last federal decennial





1 2

3

4

5

6

8

9

11

12

13

15

17

20

22

23

7

10

census.

following:

14

16

18

19

21

24

Page 1

1ST FISCAL RESPONSIBILITY AND ECONOMIC DEVELOPMENT AMENDMENT TO SB304



OFFERED BY SENATOR SESSIONS

transformers, breakers, relays, substations,

26 interconnection

27

29

30

31

32

33

34

35

28 Replace line 276 on page 10 with the following:

fund to be expended only as provided in this act.

(g) In undertaking its responsibilities under this Act, the authority may request that the Alabama Growth Alliance review and provide feedback on authority programs and activities which may include, but is not limited to, their alignment with the state's economic growth priorities.

36

Replace line 287 on page 11 with the following:

other financial assistance, and to acquire, hold,

pledge, and sell

40

41

42

38

39

Replace line 326 on page 12 with the following:

interest in the loan obligation.

43

44

45

Replace line 360 on page 13 with the following:

provider receives more than 40 percent of the loan or

46

47 Replace lines 362 through 363 on page 13 with the

48 following:

1ST FISCAL RESPONSIBILITY AND ECONOMIC DEVELOPMENT AMENDMENT

TO SB304

49

50

51

52

53

54

55

56

57

58

59

60

61

62

63

64

65

66

67

68

69

70

71

OFFERED BY SENATOR SESSIONS

calendar year unless a joint application of electric provider is made; provided, however, in no event (even with a joint application) shall more than 50 percent of the loan or financial assistance funds provided by the bank in each calendar year be received by any single electric provider.

- (e) The authority shall reserve at least 40 percent of the aggregate amount available in each calendar year for loans and other financial assistance from the energy bank for use for energy infrastructure projects in rural areas. In the event that applications are not received for energy infrastructure projects in the rural areas by the close of the second quarter of the applicable calendar year, such reservation shall no longer apply and such funds may be used for other energy infrastructure projects; provided, however, that, in failing to apply for an energy infrastructure project by the end of the second calendar quarter of a calendar year, an electric provider is not prohibited from subsequently applying and receiving an allocation of funds for energy infrastructure projects in rural areas later in that calendar year.
 - (f) Any nonpublic or proprietary information included

72

1ST FISCAL RESPONSIBILITY AND ECONOMIC DEVELOPMENT AMENDMENT TO SB304

OFFERED BY SENATOR SESSIONS

73 Replace line 397 on page 15 with the following:

74 (b)(1) An electric provider (or jointly with one or
75 more other electric providers) and an economic
76 development

77

78

79

80

81

Replace line 405 on page 15 with the following:

a. A statement from the electric provider (or joint electric providers in the case of a joint application) detailing the

82

83

84

85

Replace line 411 on page 15 with the following:

eligible project determined after taking into account any abatements granted.

86

87

88

90

91

92

93

Replace lines 417 through 418 on page 15 with the following:

89 provided.

- (4) The authority may condition the granting of the application upon the provision of performance assurance or security by the economic development prospect.
 - (5) If the economic development prospect withdraws,

94

95 Replace line 422 on page 16 with the following:

96 provision of financial assistance including draws on

1ST FISCAL RESPONSIBILITY AND ECONOMIC DEVELOPMENT AMENDMENT

TO SB304



OFFERED BY SENATOR SESSIONS

97 any performance assurance or security provided.

98

Replace line 686 on page 25 with the following: 99

officer or employee acted in an unreasonable or reckless manner.

101

100

102

103

104

105

106

107

108

109

110

111

112

113

114

115

116

117

118

Replace line 691 on page 25 with the following:

Development Fund. From the date of enactment through the fiscal year ending September 30, 2030, the funding under the strategic development fund shall be utilized for the infrastructure improvements and items permitted under Section 41-10-48.12.1 and for other energy infrastructure projects, in each case located in rural areas, with any funds remaining in the strategic development fund as of September 30, 2030, carried over and continued to be used for such purposes until fully depleted. Any funding of the strategic development fund for fiscal years ending after September 30, 2030, excluding any carry-over funds as mentioned in the immediately preceding sentence, may be used for the infrastructure development described in Section 41-10-48.12.1 and for other energy infrastructure projects wherever located in the state.

120

119

1ST FISCAL RESPONSIBILITY AND ECONOMIC DEVELOPMENT AMENDMENT

TO SB304

144

OFFERED BY SENATOR SESSIONS 121 Replace line 725 on page 26 with the following: 122 prospect or upon electric providers jointly may 123 submit a joint application for funding from the 124 Replace line 727 on page 26 with the following: 125 126 the strategic development fund will facilitate an 127 economic 128 129 Replace line 729 on page 27 with the following: 130 commercial facility within the state subject to the 131 requirement for uses in rural areas as set forth in subsection 41-10-48.12(a). 132 133 Replace line 755 on page 27 with the following: 134 transformers, substations, switchgear, and 135 136 specialized circuit 137 138 Replace line 762 on page 28 with the following: the acquisition of rights-of-way for key transmission 139 140 and 141 Replace line 765 on page 28 with the following: 142 development; and transformers, breakers, and other 143

facilities necessary for processing, converting, and

1ST FISCAL RESPONSIBILITY AND ECONOMIC DEVELOPMENT AMENDMENT TO ${\tt SB304}$



OFFERED BY SENATOR SESSIONS

except as permitted under the

151

145	delivering such electricity into voltages necessary or
146	useful for the economic development project.
147	
148	Replace lines 795 through 796 on page 29 with the
149	following:
150	electric provider to provide retail electric service