

**SB267 INTRODUCED**



1 SB267  
2 84TW5F2-1  
3 By Senator Orr  
4 RFD: Finance and Taxation Education  
5 First Read: 20-Mar-25



1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

SYNOPSIS:

This bill provides for the establishment of the Alabama Charter School Finance Authority which shall have the authority to issue bonds to provide funds to make financing loans to public state charter educational institutions.

This bill further provides that such public state charter educational institutions shall secure the payment of such financing loans from a dedicated source of revenue.

A BILL  
TO BE ENTITLED  
AN ACT

To provide for the establishment of the Alabama Charter School Finance Authority; to permit the authority to issue bonds for the purpose of making financing loans to state charter educational institutions to finance and refinance project costs; and to require each state charter educational institution that receives a financing loan to maintain a dedicated source of revenue to repay such financing loans.

BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:



## SB267 INTRODUCED

29           Section 1. This chapter may be cited as the "Alabama  
30 Charter School Finance Authority Act."

31           Section 2. It is the intent of the Legislature by  
32 passage of this chapter to enable the state, acting by and  
33 through the authority, to aid state charter educational  
34 institutions in the financing and refinancing of project costs  
35 on a tax-exempt basis. To this end, the Legislature intends to  
36 authorize the authority to issue bonds for the purpose of  
37 providing funds to enable the authority to make loans to state  
38 charter educational institutions to pay project costs; and to  
39 provide that state charter educational institutions shall  
40 secure the payment of such loans out of a dedicated source of  
41 revenue. This article shall be liberally construed in  
42 conformity with the intentions of the legislature expressed  
43 above.

44           Section 3. As used in this chapter, the following terms  
45 have the following meanings:

46           (1) AUTHORITY. The Alabama Charter School Finance  
47 Authority created by this chapter and any successor or  
48 successors thereto. Any change in name or composition of the  
49 authority shall in no way affect the vested rights of any  
50 person under the provisions of this chapter.

51           (2) BOARD OF DIRECTORS. The board of directors of the  
52 authority.

53           (3) BONDS. The bonds of the authority issued under the  
54 provisions of this chapter, including revenue refunding bonds.

55           (4) COSTS. As applied to a project or any portion  
56 thereof financed under the provisions of this chapter, all or



## SB267 INTRODUCED

57 any part of the cost of construction, acquisition, alteration,  
58 enlargement, reconstruction, and remodeling of a project  
59 including all lands, structures, real or personal property,  
60 rights-of-way, franchises, easements, permits, approvals,  
61 licenses, and certificates and the securing of such permits,  
62 approvals, licenses, and certificates, and interests acquired  
63 or used for or in connection with a project, the cost of  
64 demolishing or removing any buildings or structures on land so  
65 acquired, including the cost of acquiring any lands to which  
66 such buildings or structures may be moved, the cost of all  
67 machinery and equipment, financing charges, underwriters'  
68 commissions or discounts, interest prior to, during, and for a  
69 period of six months following estimated completion of such  
70 construction and acquisition, provisions for reserves for  
71 principal and interest and for extensions, enlargements,  
72 additions, and improvements, the cost of architectural,  
73 engineering, financing and legal services, plans,  
74 specifications, studies, surveys, estimates of cost and  
75 revenues, administrative expenses, expenses necessary or  
76 incident to determining the feasibility or practicability of  
77 constructing the project and such other expenses as may be  
78 necessary or incident to the construction and acquisition of  
79 the project, the financing of such construction and  
80 acquisition and placing of the project in operation. All funds  
81 paid or advanced for any of the purposes aforesaid by any  
82 institution prior to the issuance of any of the authority's  
83 revenue bonds may be refunded to such institution out of the  
84 proceeds of any revenue bonds so issued. Any obligation or



## SB267 INTRODUCED

85 expense incurred for any of the foregoing purposes shall be  
86 regarded as a part of the cost of the project and may be paid  
87 or reimbursed as such out of the proceeds of revenue bonds or  
88 notes issued under the provisions of this chapter for such  
89 project.

90 (5) FINANCING LOAN. A loan by the authority to a state  
91 charter educational institution pursuant to the terms of this  
92 chapter for the purpose of financing project costs incurred or  
93 to be incurred by such state charter educational institution.

94 (6) PROJECT. A structure or structures available for  
95 use as a dormitory or other student housing facility, a dining  
96 hall, student union, administration building, academic  
97 building, library, laboratory, research facility, classroom,  
98 athletics facility, health care facility, maintenance, storage  
99 or utility facility, and other structures or facilities  
100 related thereto or required or useful for the instruction of  
101 students or the conducting of research or the operation of an  
102 institution, whether proposed, under construction or  
103 completed, including parking and other facilities or  
104 structures essential or convenient for the orderly conduct of  
105 such institution, and shall also include landscaping, site  
106 preparation, furniture, equipment, and machinery and other  
107 similar items necessary or convenient for the operation of a  
108 particular facility or structure in the manner for which its  
109 use is intended, but shall not include any items the costs of  
110 which are customarily deemed to result in a current operating  
111 change.

112 (7) STATE. The State of Alabama.



## SB267 INTRODUCED

113 (8) STATE CHARTER EDUCATIONAL INSTITUTION. Every public  
114 state charter school according to state laws, heretofore or  
115 hereafter established or acquired under statutory  
116 authorization of the Legislature of Alabama and existing as a  
117 public institution of learning supported in substantial part  
118 by state appropriations, or by revenues derived from the  
119 institution.

120 Section 4. There is hereby created a public body  
121 corporate and politic to be known as the Alabama State Charter  
122 School Finance Authority. Said authority shall not be a state  
123 institution nor a department or agency of the state but shall  
124 be a public instrumentality performing an essential  
125 governmental function, being a distinct corporate entity. The  
126 Governor or his or her designee shall be the president of the  
127 authority, the Chair of the House Ways and Means Education  
128 Committee shall be the vicepresident thereof, the State  
129 Superintendent of Education shall be the secretary thereof,  
130 the Chair of the Senate Finance and Taxation Education and a  
131 representative of the State Charter School Commission shall be  
132 members thereof. The State Treasurer or any bank having trust  
133 powers or any trust company shall be treasurer thereof, shall  
134 act as custodian of its funds and shall pay the principal of  
135 and interest on the bonds of the authority out of the funds  
136 hereinafter provided for. The members of the authority shall  
137 constitute all the members of the board of directors of the  
138 authority, and any three members of the said board of  
139 directors shall constitute a quorum for the transaction of  
140 business. Should any person holding any state office named in



## SB267 INTRODUCED

141 this section cease to hold such office by reasons of death,  
142 resignation, expiration of his or her term of office or for  
143 any other reason, then his or her successor in office shall  
144 take his or her place as a member, officer, or director, as  
145 the case may be, of the authority. No member, officer, or  
146 director of the authority shall draw any salary in addition to  
147 that now authorized by law for any service he or she may  
148 render or for any duty he or she may perform in connection  
149 with the authority. All proceedings had and done by the board  
150 of directors shall be reduced to writing by the secretary of  
151 the authority, shall be signed by at least two members of the  
152 authority, and shall be recorded in a substantially bound book  
153 and filed in the office of the secretary. Copies of such  
154 proceedings, when certified by the secretary of the authority,  
155 under the seal of the authority, shall be received in all  
156 courts as prima facie evidence of the matters and things  
157 therein certified.

158 Section 5. The authority shall have the following  
159 powers:

160 (1) To adopt an official seal and alter the same at its  
161 pleasure.

162 (2) To sue and be sued in contract and in tort and to  
163 complain and defend in all courts of law and equity.

164 (3) To maintain an office at such a place or places as  
165 it may designate.

166 (4) To borrow money and to issue bonds for the purpose  
167 of making loans to state charter educational institutions to  
168 finance project costs, and to provide for the rights of the



## SB267 INTRODUCED

169 purchasers, holders, or owners of such bonds.

170 (5) To make financing loans to any state charter  
171 educational institution in order to finance project costs,  
172 which financing loans may be evidenced or secured by loan  
173 agreements, mortgage pledges, promissory notes, security  
174 agreements, trust indentures, or such other instruments, and  
175 upon such terms and conditions as the board of directors of  
176 the authority shall determine to be reasonable.

177 (6) To arrange for various forms of security or credit  
178 enhancement for its bonds, including letters of credit,  
179 guaranties, policies of insurance, and the like.

180 (7) As security for the payment of the principal of and  
181 interest on any financing loan made to a state charter  
182 educational institution, to take a pledge of and security  
183 interest in:

- 184 a. State monies;
- 185 b. Federal monies;
- 186 c. Local funds;
- 187 d. Mortgage pledge of facilities; or
- 188 e. Any other monies or revenues received by such state  
189 charter educational institution.

190 (8) As security for the payment of the principal of and  
191 interest on its bonds, to pledge the revenues, receipts,  
192 funds, and other property out of which the financing loans  
193 made with the proceeds of its bonds are payable and to pledge,  
194 transfer, and assign any repayment obligations of financing  
195 loan recipients.

196 (9) As security for the payment of the principal of and





## SB267 INTRODUCED

197 interest on any financing loan made to a state charter school  
198 educational institution, the authority may provide for any  
199 legally permitted intercept programs that would allow the  
200 authority to intercept charter school revenues eligible to  
201 make debt service payments on authority bonds prior to  
202 operating funds.

203 (10) To collect such fees and charges in connection  
204 with its financing loans and bonds including, but not limited  
205 to, reimbursement of administrative costs, as the authority  
206 shall determine to be reasonable.

207 (11) To make and execute contracts for the servicing of  
208 financing loans made by the authority and to pay the  
209 reasonable value of services rendered to the authority  
210 pursuant to such contracts.

211 (12) To invest proceeds of the bonds of the authority  
212 not required for immediate use in such manner as the board of  
213 directors shall determine.

214 (13) To establish accounts in one or more depositories.

215 (14) To make, enter into, and execute such financing  
216 agreements, loan agreements, contracts, or other instruments  
217 and to take such other actions as may be necessary or  
218 convenient to accomplish any purpose for which the authority  
219 was organized or to exercise any power granted to it.

220 (15) To charge to and apportion among participating  
221 state charter educational institutions the administrative  
222 costs and expenses incurred by the authority in the exercise  
223 of the powers and duties conferred upon it by this chapter.

224 (16) To pledge or mortgage all or any portion of any



## SB267 INTRODUCED

225 project costs conveyed to the authority for such purpose,  
226 whether presently owned or subsequently acquired, for the  
227 benefit of the holders of the bonds of the authority issued to  
228 finance such project costs or any portion thereof or issued to  
229 refund or refinance outstanding indebtedness of a state  
230 charter educational institution permitted by this chapter.

231 (17) To issue bonds for the purpose of refunding or  
232 refinancing outstanding bonds issued pursuant to this chapter  
233 or outstanding obligations incurred by state charter  
234 educational institutions for the purpose of financing or  
235 refinancing project costs, whether or not such bonds or other  
236 obligations are outstanding prior to or after the effective  
237 date of this act, provided that such indebtedness was  
238 originally incurred for the purpose of project costs as  
239 defined in this chapter.

240 (18) To exercise any power granted by the laws of the  
241 state to public institutions which is not in conflict with the  
242 purpose of this article.

243 (19) To adopt administrative regulations necessary or  
244 appropriate to effectuate its purpose and to administer the  
245 program authorized herein.

246 Section 6. (a) The authority is authorized and  
247 empowered to issue its bonds from time to time for the purpose  
248 of making financing loans to finance project costs incurred or  
249 to be incurred by state charter educational institutions. Such  
250 bonds may be in such an aggregate principal amount as the  
251 board of directors shall determine to be necessary to pay the  
252 project costs included in such financing. The authority may



## SB267 INTRODUCED

253 pay from the proceeds of the sale of its bonds all expenses,  
254 including publication and printing charges, attorneys fees,  
255 financial advisory fees, and other expenses which the board of  
256 directors may deem necessary or advantageous in connection  
257 with the authorization, advertisement, sale, execution, and  
258 issuance of its bonds or the making of financing loans from  
259 the proceeds thereof.

260 (b) All bonds issued by the authority shall be limited  
261 obligations of the authority payable solely from any  
262 combination of the following:

263 (1) The revenues, receipts, funds, and other property  
264 of the authority derived from the repayment of financing loans  
265 made with proceeds of such bonds.

266 (2) Amounts derived from any letter of credit,  
267 insurance policy, or any other form of credit enhancement  
268 applicable to the bonds or financing loans made from the  
269 proceeds thereof.

270 (3) Any reserve fund, debt service fund, or other fund  
271 established for the purpose of making or providing for the  
272 payment of debt service on such bonds.

273 (4) Any earnings on the proceeds of bonds invested by  
274 the authority pending their disbursement.

275 Bonds shall not be general obligations of the  
276 authority, shall not be payable from any state appropriations,  
277 and shall not create a debt or obligation of the state.

278 (c) The principal of, premium, if any, and interest on  
279 any bonds issued by the authority shall be secured by a pledge  
280 of the revenues, receipts, funds, and other property out of



## SB267 INTRODUCED

281 which the same may be payable and may be secured by a trust  
282 indenture conveying as security for such bonds all or any part  
283 of the property of the authority from which the revenues or  
284 receipts so pledged may be so derived.

285 (1) The resolution of the board of directors under  
286 which any bonds are authorized to be issued and any trust  
287 indenture relating thereto may contain any agreements and  
288 provisions respecting the collection and disposition of the  
289 revenues and receipts subject to such trust indenture, the  
290 creation and maintenance of special funds from such revenues  
291 and receipts, the rights, duties, and remedies of the parties  
292 to any such instrument and the parties for the benefit of whom  
293 such instrument is made and the rights and remedies available  
294 in the event of default, all as the board of directors shall  
295 deem advisable. Any pledge made with respect to bonds shall be  
296 valid and binding from the time such pledge is made; the  
297 revenues receipts, funds, and other properties so pledged  
298 shall immediately be subject to the lien of such pledge  
299 without any physical delivery thereof or further act; and the  
300 lien of such pledge shall be valid and binding as against all  
301 parties having claims of any kind against the authority  
302 irrespective of whether any such parties have notice thereof.  
303 Neither the resolution of the board of directors authorizing  
304 the bonds nor any other instrument by which such a pledge is  
305 created need be recorded. Each pledge, agreement, or trust  
306 indenture made for the benefit or security of any holders of  
307 the bonds of the authority shall continue effective until the  
308 principal of and interest on the bonds for the benefit of



## SB267 INTRODUCED

309 which the same were made shall have been fully paid.

310 (2) In the event of default in such payment or in any  
311 agreements of the authority made as a part of the contract  
312 under which the bonds were issued, whether contained in the  
313 proceedings authorizing the bonds or in any trust indenture  
314 executed as security therefore, such default may be enforced  
315 by writ of mandamus or any other available remedy under state  
316 law.

317 (d) All bonds issued by the authority shall be signed  
318 by the president or the vice present of the authority and  
319 attested by its secretary, and the seal of the authority shall  
320 be affixed thereto and attested to by the secretary. The  
321 signatures of the president and the secretary may be facsimile  
322 signatures and a facsimile of the seal of the authority may be  
323 imprinted on bonds if the board of directors provides for the  
324 manual authentication of bonds by a trustee or paying agent.  
325 Delivery of any bonds so executed shall be valid  
326 notwithstanding any change in the officers of the authority or  
327 in the seal of the authority after its delivery.

328 (e) Bonds may be executed and delivered by the  
329 authority at any time and from time to time, shall be in such  
330 form and denominations and of such tenor and maturities, shall  
331 contain such provisions not inconsistent with the provisions  
332 of this article, and shall bear such rate or rates of  
333 interest, payable and evidenced in such manner, or may bear no  
334 interest, as may be provided by resolution of the board of  
335 directors. Bonds of the authority may be sold at either public  
336 or private sale in such manner and at such price or prices and



## SB267 INTRODUCED

337 at such time or times as may be determined by the board of  
338 directors to be most advantageous. The authority may pay all  
339 fees, expenses, premiums, and commissions incurred in  
340 connection with the issuance of any of its bonds. All bonds  
341 shall be construed to be negotiable instruments although  
342 payable solely from a specified source. The board of directors  
343 may provide, in its discretion, that such bonds shall bear  
344 interest at a rate or rates fixed at the time of the issuance  
345 thereof, or at fixed rates which may be changed from time to  
346 time during the term of such bonds in accordance with an  
347 objective procedure determined by such board of directors at  
348 the time of the issuance of such bonds, or at a floating rate  
349 or rates which may change from time to time in connection with  
350 published interest rates or indexes that reflect an objective  
351 response to market changes and interest rates by banks,  
352 governmental agencies, or other generally recognized public or  
353 private sources of information concerning interest rates. The  
354 board of directors may also provide, in its discretion, that  
355 interest on such bonds may be payable in cash at fixed  
356 intervals, or through one or more payments which reflect  
357 compound interest computed at specified intervals on accrued  
358 but unpaid interest, or through a discount in the sales price  
359 for such bonds equivalent to compound interest on such bonds  
360 for all or part of the term thereof, or through any  
361 combination of the foregoing methods of providing for the  
362 payment of interest.

363 Section 7. (a) After making adequate provision for the  
364 payment of the expenses of issuance, the authority is



## SB267 INTRODUCED

365 authorized and empowered to use the proceeds of any bonds,  
366 together with any other available funds: (i) to finance  
367 project costs through financing loans to state charter  
368 educational institutions, as herein authorized; (ii) to fund  
369 such reserves as the authority deems necessary and desirable;  
370 and (iii) to the extent not needed for the foregoing uses, to  
371 pay or redeem such bonds.

372 (b) Pending the application of the proceeds of bonds to  
373 the purpose or purposes of which such bonds were issued, such  
374 proceeds may be invested by the authority in such manner,  
375 consistent with the resolution pursuant to which such bonds  
376 are issued, as the board of directors may deem advisable.

377 (c) Any and all revenues, receipts, investment  
378 earnings, and other funds paid to, or otherwise coming into  
379 the possession of, the authority as the result of financing  
380 accomplished from the proceeds of bonds, shall be held,  
381 deposited, administered, invested, and applied as provided in  
382 the resolution of the board of directors authorizing the  
383 issuance of such bonds and as provided in any trust indenture,  
384 or other agreement delivered in connection therewith, or  
385 otherwise as the authority may direct, consistent with the  
386 provisions of such resolution, trust indenture or other  
387 agreement.

388 Section 8. (a) In order to provide for the funding of a  
389 financing loan by the authority to a state charter educational  
390 institution, such state charter educational institution shall  
391 establish a dedicated source of revenue to secure the  
392 repayment of monies received from the authority.



## SB267 INTRODUCED

393 (b) Such state charter educational institution is  
394 hereby authorized and empowered, any existing statute to the  
395 contrary notwithstanding, to do and perform any one or more of  
396 the following:

397 (1) To obligate itself to pay to the authority at  
398 periodic intervals a sum sufficient to provide for the payment  
399 of debt service with respect to the bonds of the authority  
400 issued to fund the financing loan made to such state charter  
401 educational institution and to pay over such debt service to  
402 the authority for the account of such state charter  
403 educational institution.

404 (2) To levy, collect, and pay over to the authority and  
405 to oblige itself to continue to levy, collect, and pay over to  
406 the authority the proceeds of any revenue dedicated for the  
407 purposes provided herein including, but not limited to:

- 408 a. State monies;
- 409 b. Federal monies;
- 410 c. Local funds;
- 411 d. Mortgage pledge; and
- 412 e. Any other monies or revenues received by such state  
413 charter educational institution.

414 (3) To pledge as security for the payment of its  
415 contractual obligation to the authority hereunder the proceeds  
416 of any one or more of the sources specified in subdivision (2)  
417 above.

418 (4) To obligate itself to continue to levy and collect  
419 such revenues, fees, charges, and taxes as shall equal not  
420 less than 110 percent nor more than 125 percent, as determined





## SB267 INTRODUCED

421 by the authority of the maximum principal and interest  
422 maturing and coming due in any one year on the bonds issued by  
423 the authority to fund the financing loan to such state charter  
424 educational institution.

425 (5) To enter into such agreements, to perform such  
426 acts, and to delegate such functions and duties as its  
427 governing body shall determine to be necessary or desirable to  
428 enable the authority to fund a financing loan to such state  
429 charter educational institution.

430 Section 9. Any bonds issued by the authority may from  
431 time to time be refunded by the issuance, by sale or exchange  
432 of refunding bonds or obligations payable from the same or  
433 different sources for the purpose of paying all or any part of  
434 the principal of the bonds to be refunded, any redemption  
435 premium required to be paid as a condition to the redemption  
436 prior to maturity of any such bonds that are to be so redeemed  
437 in connection with such refunding, any accrued and unpaid  
438 interest on the bonds to be refunded, any interest to accrue  
439 on each revenue bond to be refunded to the date on which it is  
440 to be paid, whether at maturity or by redemption prior to  
441 maturity, and the expenses incurred in connection with the  
442 refunding; provided, that unless duly called for redemption  
443 pursuant to provisions contained therein, the holders of any  
444 such bonds then outstanding and proposed to be refunded shall  
445 not be compelled without their consent to surrender their  
446 outstanding bonds for such refunding. Any refunded bonds or  
447 obligations may be sold by the authority at public or private  
448 sale at such price or prices as may be determined by the board



## SB267 INTRODUCED

449 of directors to be most advantageous or may be exchanged for  
450 the bonds to be refunded. Any such refunding bonds or  
451 obligations may be executed and delivered by the authority at  
452 any time and from time to time, shall be in such form and  
453 denominations and have such tenor and maturities, shall  
454 contain such provisions not inconsistent with the provisions  
455 of this article, and shall bear such rate or rates of  
456 interest, payable and evidenced in such manner, as may be  
457 provided by resolution of the board of directors. Any  
458 refunding bonds or obligations issued by the authority shall  
459 be issued and secured in accordance with the provisions of  
460 Section 6.

461           Section 10. The State Treasurer may invest any idle or  
462 surplus money of the state in bonds of the authority. The  
463 governing body of any county or municipality is authorized in  
464 its discretion to invest any idle or surplus money held in its  
465 treasury in bonds of the authority. Such bonds shall be legal  
466 investments for executors, administrators, trustees, and other  
467 fiduciaries, unless otherwise directed by the court having  
468 jurisdiction of the fiduciary relation or by the document that  
469 is the source of the fiduciary's authority, and for savings  
470 banks and insurance companies organized under the laws of the  
471 state.

472           Section 11. The property and income of the authority,  
473 all bonds issued by the authority, the income from such bonds  
474 or from any other sources, the interest and other profits from  
475 such bonds ensuring to and received by the holders thereof,  
476 conveyances by and to the authority and leases, mortgages, and



## SB267 INTRODUCED

477 deeds of trust by and to the authority shall be exempt from  
478 all taxation in the State of Alabama. The authority shall not  
479 be obligated to pay or allow the payment of any fees, taxes,  
480 or costs to the Secretary of State or to any judge of probate  
481 of any county in connection with the recording by it of any  
482 document or otherwise, the authority being hereby exempted  
483 from the payment of any such fees, taxes, and costs. No  
484 license or excise tax may be imposed by any authority with  
485 respect to the privilege of engaging in any of the activities  
486 in this chapter.

487           Section 12. The authority's legal situs or residence  
488 for the purpose of this chapter shall be Montgomery County.  
489 Any action to protect or enforce any rights under the  
490 provisions of this chapter shall be brought in the circuit  
491 court of Montgomery County, Alabama, and said court shall have  
492 exclusive original jurisdiction of all such actions.

493           Section 13. While any of the bonds issued by the  
494 authority remain outstanding, the powers, duties, or existence  
495 of the authority or of any of its officers shall not be  
496 diminished or impaired in any manner that will affect  
497 adversely the interest and rights of the holders of such  
498 bonds. The provisions of this chapter shall be for the benefit  
499 of the state, the authority, and the holders of any such  
500 bonds, and, upon the issuance of the bonds as herein provided,  
501 such provisions shall constitute a contract with the holders  
502 of such bonds. The provisions of any bond resolution,  
503 indenture, or trust agreement shall be a contract with every  
504 holder of such bonds and the duties of the authority under any



## SB267 INTRODUCED

505 such bond resolution, indenture, or trust agreement shall be  
506 enforceable by any bondholder by mandamus or other appropriate  
507 suit, action, or proceeding at law or in equity.

508           Section 14. All monies received by the authority  
509 pursuant to this chapter shall be deemed to be trust funds for  
510 the holders of the bonds and shall be held and applied for the  
511 benefit of the bondholders of the respective issues as  
512 provided in this chapter and as provided in the authorizing  
513 resolutions of the authority.

514           Section 15. The provisions of this act are severable.  
515 If any part of this act is declared invalid or  
516 unconstitutional, such a declaration shall not affect the part  
517 which remains.

518           Section 16. All laws or parts of laws which conflict  
519 with this act are repealed.

520           Section 17. This act shall become effective on October  
521 1, 2025.