

HB555 INTRODUCED



1 HB555
2 NRSB68J-1
3 By Representatives Hall, Daniels, Jones, Clarke, Forte,
4 Warren, Datcher, Bracy, Hollis, Tillman, Moore (M), McClammy,
5 Hendrix, Morris, England, Sellers, Gray, Travis, McCampbell,
6 Hassell, Givan, Drummond, Jackson, Lawrence, Lands, Ensler,
7 Rafferty, Chestnut, Boyd (Constitutional Amendment)
8 RFD: State Government
9 First Read: 03-Mar-26



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:

Under existing law, the state shall not lend money or its credit to any individual, association, or corporation.

This bill would propose an amendment to the Constitution of Alabama of 2022, to provide that the Alabama Department of Economic and Community Affairs may provide low-interest loans to qualifying chemical and energy production facilities operating in the State of Alabama as part of the State Energy Supply and Chemical Trade Stabilization Act.

A BILL
TO BE ENTITLED
AN ACT

Proposing an amendment to the Constitution of Alabama of 2022, to authorize the Alabama Department of Economic and Community Affairs to provide low-interest loans under certain circumstances.

BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

Section 1. The following amendment to the Constitution of Alabama of 2022, is proposed:

PROPOSED AMENDMENT



HB555 INTRODUCED

29 (a) Notwithstanding any provisions of the Constitution
30 of Alabama of 2022 to the contrary, The Alabama Department of
31 Economic and Community Affairs is authorized to provide
32 low-interest loans to qualifying chemical and energy
33 production facilities in the State of Alabama as part of the
34 State Energy Supply and Chemical Trade Stabilization Act.

35 (b) Upon ratification of this constitutional amendment,
36 the Code Commissioner shall number and place this amendment as
37 appropriate in the constitution omitting this instructional
38 paragraph and may make the following nonsubstantive revisions:
39 change capitalization, hierarchy, spelling, and punctuation
40 for purposes of style and uniformity; correct manifest
41 grammatical, clerical, and typographical errors; revise
42 internal or external citations and cross-references; harmonize
43 language; and translate effective dates.

END OF PROPOSED AMENDMENT

44
45 Section 2. An election upon the proposed amendment
46 shall be held in accordance with Sections 284 and 285 of the
47 Constitution of Alabama of 2022, and the election laws of this
48 state. The appropriate election official shall assign a ballot
49 number for the proposed constitutional amendment on the
50 election ballot and shall set forth the following description
51 of the substance or subject matter of the proposed
52 constitutional amendment:

53 "Proposing an amendment to the Constitution of Alabama
54 of 2022, to authorize the Alabama Department of Economic and
55 Community Affairs to provide low-interest loans to qualifying
56 chemical and energy production facilities in the State of



HB555 INTRODUCED

57 Alabama as part of the State Energy Supply and Chemical Trade
58 Stabilization Act.

59 Proposed by Act ____."

60 This description shall be followed by the following
61 language:

62 "Yes() No()."

63 Section 3. The proposed amendment shall become valid as
64 a part of the Constitution of Alabama of 2022, when approved
65 by a majority of the qualified electors voting thereon.