

**SB62 ENROLLED**



1 SB62  
2 U9E1CDD-3  
3 By Senator Orr  
4 RFD: Finance and Taxation Education  
5 First Read: 13-Jan-26



## SB62 Enrolled

1 Enrolled, An Act,

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

12 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

13 Section 1. This chapter may be cited as the Alabama  
14 Charter School Finance Authority Act.

15 Section 2. It is the intent of the Legislature by  
16 passage of this chapter to enable the state, acting by and  
17 through the authority, to aid state charter educational  
18 institutions in the financing and refinancing of project costs  
19 on a tax-exempt basis. To this end, the Legislature intends to  
20 authorize the authority to issue bonds for the purpose of  
21 providing funds to enable the authority to make loans to state  
22 charter educational institutions to pay project costs; and to  
23 provide that state charter educational institutions shall  
24 secure the payment of such loans out of a dedicated source of  
25 revenue. This article shall be liberally construed in  
26 conformity with the intentions of the Legislature expressed  
27 above.

28 Section 3. As used in this chapter, the following terms



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29 have the following meanings:

30 (1) AUTHORITY. The Alabama Charter School Finance  
31 Authority created by this chapter and any successor or  
32 successors thereto. Any change in name or composition of the  
33 authority shall in no way affect the vested rights of any  
34 person under the provisions of this chapter.

35 (2) BOARD OF DIRECTORS. The board of directors of the  
36 authority.

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

39 (4) COSTS. As applied to a project or any portion  
40 thereof financed under the provisions of this chapter, all or  
41 any part of the cost of construction, acquisition, alteration,  
42 enlargement, reconstruction, and remodeling of a project  
43 including all lands, structures, real or personal property,  
44 rights-of-way, franchises, easements, permits, approvals,  
45 licenses, and certificates and the securing of such permits,  
46 approvals, licenses, and certificates, and interests acquired  
47 or used for or in connection with a project, the cost of  
48 demolishing or removing any buildings or structures on land so  
49 acquired, including the cost of acquiring any lands to which  
50 such buildings or structures may be moved, the cost of all  
51 machinery and equipment, financing charges, underwriters'  
52 commissions or discounts, interest prior to, during, and for a  
53 period of six months following estimated completion of such  
54 construction and acquisition, provisions for reserves for  
55 principal and interest and for extensions, enlargements,  
56 additions, and improvements, the cost of architectural,



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57 engineering, financing and legal services, plans,  
58 specifications, studies, surveys, estimates of cost and  
59 revenues, administrative expenses, expenses necessary or  
60 incident to determining the feasibility or practicability of  
61 constructing the project, and such other expenses as may be  
62 necessary or incident to the construction and acquisition of  
63 the project, the financing of such construction and  
64 acquisition and placing of the project in operation. All funds  
65 paid or advanced for any of the purposes aforesaid by any  
66 institution prior to the issuance of any of the authority's  
67 revenue bonds may be refunded to such institution out of the  
68 proceeds of any revenue bonds so issued. Any obligation or  
69 expense incurred for any of the foregoing purposes shall be  
70 regarded as a part of the cost of the project and may be paid  
71 or reimbursed as such out of the proceeds of revenue bonds or  
72 notes issued under the provisions of this chapter for such  
73 project.

74 (5) FINANCING LOAN. A loan by the authority to a state  
75 charter educational institution pursuant to the terms of this  
76 chapter for the purpose of financing project costs incurred or  
77 to be incurred by such state charter educational institution.

78 (6) PROJECT. A structure or structures available for  
79 use as a dormitory or other student housing facility, a dining  
80 hall, student union, administration building, academic  
81 building, library, laboratory, research facility, classroom,  
82 athletics facility, health care facility, maintenance, storage  
83 or utility facility, and other structures or facilities  
84 related thereto or required or useful for the instruction of



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85 students or the conducting of research or the operation of an  
86 institution, whether proposed, under construction or  
87 completed, including parking and other facilities or  
88 structures essential or convenient for the orderly conduct of  
89 such institution, and shall also include landscaping, site  
90 preparation, furniture, equipment, and machinery and other  
91 similar items necessary or convenient for the operation of a  
92 particular facility or structure in the manner for which its  
93 use is intended, but shall not include any items the costs of  
94 which are customarily deemed to result in a current operating  
95 change.

96 (7) STATE. The State of Alabama.

97 (8) STATE CHARTER EDUCATIONAL INSTITUTION. Every public  
98 state charter school according to state laws, heretofore or  
99 hereafter established or acquired under statutory  
100 authorization of the Legislature of Alabama and existing as a  
101 public institution of learning supported in substantial part  
102 by state appropriations, or by revenues derived from the  
103 institution.

104 Section 4. There is hereby created a public body  
105 corporate and politic to be known as the Alabama State Charter  
106 School Finance Authority. Said authority shall not be a state  
107 institution nor a department or agency of the state but shall  
108 be a public instrumentality performing an essential  
109 governmental function, being a distinct corporate entity. The  
110 Governor or his or her designee shall be the president of the  
111 authority, the Chair of the House Ways and Means Education  
112 Committee shall be the vice president thereof, the State



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113 Superintendent of Education shall be the secretary thereof,  
114 the Chair of the Senate Finance and Taxation Education, the  
115 State Finance Director, and the Executive Director of the  
116 State Charter School Commission shall be members thereof. The  
117 State Treasurer or any bank having trust powers or any trust  
118 company shall be treasurer thereof, shall act as custodian of  
119 its funds, and shall pay the principal of and interest on the  
120 bonds of the authority out of the funds hereinafter provided  
121 for. The members of the authority shall constitute all the  
122 members of the board of directors of the authority, and any  
123 three members of the said board of directors shall constitute  
124 a quorum for the transaction of business. Should any person  
125 holding any state office named in this section cease to hold  
126 such office by reasons of death, resignation, expiration of  
127 his or her term of office, or for any other reason, then his  
128 or her successor in office shall take his or her place as a  
129 member, officer, or director, as the case may be, of the  
130 authority. No member, officer, or director of the authority  
131 shall draw any salary in addition to that now authorized by  
132 law for any service he or she may render or for any duty he or  
133 she may perform in connection with the authority. All  
134 proceedings had and done by the board of directors shall be  
135 reduced to writing by the secretary of the authority, shall be  
136 signed by at least two members of the authority, and shall be  
137 recorded in a substantially bound book and filed in the office  
138 of the secretary. Copies of such proceedings, when certified  
139 by the secretary of the authority, under the seal of the  
140 authority, shall be received in all courts as prima facie



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141 evidence of the matters and things therein certified. The  
142 members, officers, executive director, employees, and  
143 representatives of the authority shall be immune from suit and  
144 liability, both personally and in their official capacity, for  
145 any claim or damage to or loss of property or personal injury  
146 or other civil liability caused by or arising out of any  
147 actual or alleged act, error, or emission that occurred, or  
148 that the individual against whom the claim is made had a  
149 reasonable basis for believing occurred within the scope of  
150 board employment, duties, or responsibilities. Nothing in this  
151 subsection shall be construed to protect any individual from  
152 suit or liability for any damage, loss, injury, or liability  
153 caused by the intentional, willful, or wanton misconduct of  
154 that individual. The procurement of insurance of any type by  
155 the board does not in any way compromise or limit the immunity  
156 granted by this subsection.

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

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

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

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

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



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

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

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

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

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

195 (9) As security for the payment of the principal of and  
196 interest on any financing loan made to a state charter school



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

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

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

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

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

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

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

223 (16) To pledge or mortgage all or any portion of any  
224 project costs conveyed to the authority for such purpose,



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

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

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

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

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



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

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

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

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

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

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

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

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



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281 indenture conveying as security for such bonds all or any part  
282 of the property of the authority from which the revenues or  
283 receipts so pledged may be so derived.

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



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

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

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



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

362           Section 7. (a) After making adequate provision for the  
363 payment of the expenses of issuance, the authority is  
364 authorized and empowered to use the proceeds of any bonds,



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

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

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

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

392 (b) Such state charter educational institution is



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393 hereby authorized and empowered, any existing statute to the  
394 contrary notwithstanding, to do and perform any one or more of  
395 the following:

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

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

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

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

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



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

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

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



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

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

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



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

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

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



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505 be enforceable by any bondholder by mandamus or other  
506 appropriate suit, action, or proceeding at law or in equity.

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

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

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

519         Section 17. This act shall become effective on October  
520 1, 2026.



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President and Presiding Officer of the Senate

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Speaker of the House of Representatives

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Senate 05-Feb-26

I hereby certify that the within Act originated in and passed the Senate, as amended.

Patrick Harris,  
Secretary.

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House of Representatives

Passed: 08-Apr-26

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By: Senator Orr