

1 SB183  
2 204384-3  
3 By Senator Sessions  
4 RFD: Banking and Insurance  
5 First Read: 13-FEB-20

1 SB183

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4 ENROLLED, An Act,

5 To amend Section 11-81-93 of the Code of Alabama  
6 1975, authorizing any county to issue bonds for the purpose of  
7 refunding outstanding bonds; to authorize a county to issue  
8 bonds to refund certain bonds previously issued by the county;  
9 to ratify and confirm certain refunding bonds previously  
10 issued; and to provide for certain exceptions relating to  
11 pending litigation.

12 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

13 Section 1. Section 11-81-93 of the Code of Alabama  
14 1975, is amended to read as follows:

15 "§11-81-93.

16 "(a) The county commission of any county having  
17 bonds outstanding may, without an election, issue bonds of the  
18 county for the purpose of refunding such bonds to an amount  
19 not exceeding the principal amount of the bonds to be so  
20 refunded and may also, without an election, issue bonds of the  
21 county from time to time for the purpose of refunding  
22 installments of not less than ~~\$1,000.00~~ one thousand dollars  
23 (\$1000) becoming due on outstanding serial bonds heretofore or  
24 hereafter issued.

1           "(b) Notwithstanding the provisions of subsection  
2           (a), a county commission of any county, without an election,  
3           and no later than December 31, 2020, may issue bonds of the  
4           county, limited in amount as provided in subsection (a), for  
5           the purpose of refunding bonds which were originally issued  
6           prior to January 1, 2011, to refund other bonds. The prior  
7           refunding bonds are ratified and confirmed and given effect in  
8           all respects and any refunding bonds to be issued to refund  
9           those bonds are hereby authorized. This subsection shall not  
10           apply to any bonds which prior to the effective date of the  
11           act adding this language have been held invalid by the Supreme  
12           Court of Alabama or by final judgment of the circuit court in  
13           the county which issued the bonds and from which judgment an  
14           appeal was not taken to the Supreme Court of Alabama within  
15           the time provided by law for the taking of appeals or to any  
16           bonds the validity of which is an issue in any pending civil  
17           action commenced prior to the effective date of the act adding  
18           this language."

19           Section 2. This act shall become effective  
20           immediately following its passage and approval by the  
21           Governor, or its otherwise becoming law.

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President and Presiding Officer of the Senate

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Speaker of the House of Representatives

SB183

Senate 05-MAR-20

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-MAY-20

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By: Senator Sessions