

1 HB565  
2 212243-4  
3 By Representatives Ledbetter and Kitchens (Constitutional  
4 Amendment)  
5 RFD: Ways and Means General Fund  
6 First Read: 30-MAR-21



1 equipping, acquisition, provision, construction, and  
2 maintenance of Alabama state parks under the jurisdiction of  
3 the Department of Conservation and Natural Resources, and  
4 public historical sites and public historical parks under the  
5 jurisdiction of the Alabama Historical Commission and in  
6 evidence of the indebtedness so incurred, to sell and issue  
7 bonds, in addition to all other bonds of the state, not  
8 ~~exceeding eighty million dollars (\$80,000,000) in aggregate~~  
9 exceeding eighty-five million dollars (\$85,000,000) in  
10 aggregate principal amount.

11 (2) The bonds shall be direct general obligations of  
12 the state, and the full faith and credit and taxing power of  
13 the state are hereby pledged to the prompt and faithful  
14 payment of the principal thereof and the interest thereon. All  
15 of the bonds shall be issued for the state by the Alabama  
16 State Parks Enhancement Authority, created by this amendment  
17 and further provided for by general law, pursuant to the  
18 appropriate resolutions adopted by the board of directors of  
19 the authority, and the proceeds thereof shall be appropriated  
20 and used exclusively for the purpose of paying the expenses  
21 incurred in the sale and issuance of the bonds ~~and~~. Eighty  
22 million dollars (\$80,000,000) of the bonds shall be used for  
23 payment of the costs of the improvement, renovation,  
24 acquisition, provision, construction, equipping, and  
25 maintenance of Alabama state parks under the jurisdiction of  
26 the Department of Conservation and Natural Resources, and

1 public historical sites and public historical parks under the  
2 jurisdiction of the Alabama Historical Commission.

3 Five million dollars (\$5,000,000) of the bonds shall  
4 be used for the costs of the improvement, renovation,  
5 acquisition, provision, construction, equipping, and  
6 maintenance of public historical sites and public historical  
7 parks under the jurisdiction of the Alabama Historical  
8 Commission.

9 (3) The Alabama Historical Commission shall not use  
10 bond proceeds from this amendment for the improvement,  
11 acquisition, provision, construction, equipping, or  
12 maintenance of Confederate Memorial Park in Marbury.

13 ~~(3)~~(4) The improvement, renovation, equipping,  
14 acquisition, provision, construction, and maintenance of  
15 Alabama state parks under the jurisdiction of the Department  
16 of Conservation and Natural Resources shall be completed in  
17 accordance with plans developed by the Department of  
18 Conservation and Natural Resources. Upon completion, all  
19 improvements, renovations, fixtures, equipment, and real or  
20 personal property shall become property of the Department of  
21 Conservation and Natural Resources.

22 ~~(4)~~(5) The improvement, renovation, equipping,  
23 acquisition, provision, construction, and maintenance of  
24 public historical parks and public historical sites under the  
25 jurisdiction of the Alabama Historical Commission shall be  
26 completed in accordance with plans developed by the Alabama  
27 Historical Commission. Upon completion, all improvements,

1 renovations, fixtures, equipment, and real or personal  
2 property shall become property of the Alabama Historical  
3 Commission.

4 ~~(5)~~(6) If the bond proceeds exceed eighty-five  
5 million dollars (\$85,000,000) due to receipt of original issue  
6 premium in connection with the sale of bonds or due to any  
7 other reason, any bond proceeds in excess of eighty-five  
8 million dollars (\$85,000,000) plus expenses related to the  
9 issuance of the bonds shall be allocated to the Alabama  
10 Forestry Commission for capital improvement, renovation,  
11 acquisition, provision, construction, equipping, and  
12 maintenance of state forests.

13 (b) The state is further authorized to become  
14 indebted and in evidence thereof to sell and issue one or more  
15 series of bonds to refund all or any of the bonds authorized  
16 by this amendment in the principal amount or amounts, which  
17 may exceed the principal amount of the bonds being refunded,  
18 and in the manner as may be provided in general law.

19 (c) The authority is hereby vested with the power  
20 and authority to provide for the sale and terms of the bonds  
21 authorized and the issuance thereof, subject to the approval  
22 of the Governor. The bonds may be sold, executed, and  
23 delivered at any time and from time to time, may be in such  
24 forms, denominations, series, and numbers, may be of such  
25 tenor and maturities, may bear such date or dates, may be  
26 payable in such installments and at such place or places, may  
27 bear interest at such rate or rates payable and evidenced in

1 such manner, and may contain provisions for redemption at the  
2 option of the state to be exercised by the authority at such  
3 date or dates prior to their maturity and upon payment of such  
4 redemption price or prices, all as shall be provided by the  
5 authority in the resolution or resolutions under which the  
6 bonds are issued. The principal of each series of bonds shall  
7 mature on such date and in such amounts as shall be specified  
8 in the resolution or resolutions of the board of directors of  
9 the authority, the last of which installments shall mature not  
10 later than 20 years after the date of the bonds of the same  
11 series. Bonds of the authority, including refunding bonds, may  
12 be sold either at public sale or private sale. Bonds sold by  
13 competitive bid must be sold, whether on sealed bids or at  
14 public auction, after advertisement as may be prescribed by  
15 the authority, to the bidder whose bid reflects the lowest  
16 true interest cost to the state computed to the respective  
17 maturities of the bonds sold; provided, that if no bid deemed  
18 acceptable by the authority is received, all bids may be  
19 rejected.

20 (d) The bonds shall be signed in the name of the  
21 state by the Governor, and the Great Seal of the State of  
22 Alabama or a facsimile thereof shall be impressed, printed, or  
23 otherwise reproduced thereon and shall be attested by the  
24 signature of the Secretary of State; provided, that facsimile  
25 or electronic signatures of either or both of the officers may  
26 be reproduced on the bonds in lieu of manual signatures.

1           (e) All bonds issued under this amendment, together  
2 with the interest income thereon, shall forever be exempt from  
3 all taxation in the state, except inheritance, estate, and  
4 gift taxes.

5           (f) The proceeds from the sale of the bonds by the  
6 Alabama State Parks Enhancement Authority authorized by this  
7 amendment, other than refunding bonds, after the payment of  
8 all expenses of the sale thereof, shall be set apart in a  
9 special fund in the State Treasury to be designated the  
10 Alabama State Parks Enhancement Fund, and the proceeds,  
11 together with income derived from the investment and  
12 reinvestment thereof, shall be temporarily invested until  
13 needed and disbursed, on order of the authority solely for the  
14 purposes, hereinabove described, for which the bonds are  
15 authorized to be issued.

16           (g) No further authorization from the Legislature  
17 shall be a prerequisite to the validity of any bonds issued  
18 under this amendment. However, the Legislature shall enact  
19 appropriate legislation implementing this amendment, including  
20 provisions for the issuance of refunding bonds as authorized  
21 by this amendment.

22           (h) The Alabama State Parks Enhancement Authority,  
23 to the extent practiced, shall strive to use businesses and  
24 companies in all aspects of the bond and construction portions  
25 authorized by this amendment that reflect the racial and  
26 ethnic diversity of the state.

1           Section 2. An election upon the proposed amendment  
2 shall be held at the next statewide primary election in 2022  
3 in accordance with Sections 284 and 285 of the Constitution of  
4 Alabama of 1901, now appearing as Sections 284 and 285 of the  
5 Official Recompilation of the Constitution of Alabama of 1901,  
6 as amended, and the election laws of this state.

7           Section 3. The appropriate election official shall  
8 assign a ballot number for the proposed constitutional  
9 amendment on the election ballot and shall set forth the  
10 following description of the substance or subject matter of  
11 the proposed constitutional amendment:

12                 "Proposing an amendment to the Constitution of  
13 Alabama of 1901, authorizing the issuance and sale of general  
14 obligation bonds of the State of Alabama of up to ~~\$80,000,000~~  
15 \$85,000,000 for the purposes of the improvement, renovation,  
16 equipping, acquisition, provision, construction, and  
17 maintenance of Alabama state parks under the jurisdiction of  
18 the Department of Conservation and Natural Resources, and  
19 public historical sites and public historical parks under the  
20 jurisdiction of the Alabama Historical Commission.

21                 "Proposed by Act \_\_\_\_\_."

22                 This description shall be followed by the following  
23 language:

24                 "Yes ( ) No ( )."



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House of Representatives

Read for the first time and re-  
ferred to the House of Representa-  
tives committee on Ways and Means  
General Fund..... 30-MAR-21

Read for the second time and placed  
on the calendar with 1 amendment . ..... 07-APR-21

Read for the third time and passed  
as amended..... 13-APR-21

Yeas 97, Nays 1, Abstains 0

Jeff Woodard  
Clerk