

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

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

ENROLLED, An Act,

To propose an amendment to the Constitution of Alabama of 1901, authorizing the issuance of general obligation bonds of the State of Alabama in an aggregate principal amount not exceeding a specified amount for the improvement, renovation, equipping, acquisition, provision, construction, and maintenance of the Alabama state parks under the jurisdiction of the Department of Conservation and Natural Resources, and public historical sites and public historical parks under the jurisdiction of the Alabama Historical Commission.

BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

Section 1. The following amendment to the Constitution of Alabama of 1901, as amended, is proposed and shall become valid as a part thereof when approved by a majority of the qualified electors voting thereon and in accordance with Sections 284, 285, and 287 of the Constitution of Alabama of 1901, as amended:

PROPOSED AMENDMENT

(a) (1) The State of Alabama is authorized to become indebted for the purpose of the improvement, renovation, equipping, acquisition, provision, construction, and maintenance of Alabama state parks under the jurisdiction of 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 and in
3 evidence of the indebtedness so incurred, to sell and issue
4 bonds, in addition to all other bonds of the state, not
5 ~~exceeding eighty million dollars (\$80,000,000) in aggregate~~
6 exceeding eighty-five million dollars (\$85,000,000) in
7 aggregate principal amount.

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

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

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

11 ~~(3)~~(4) The improvement, renovation, equipping,
12 acquisition, provision, construction, and maintenance of
13 Alabama state parks under the jurisdiction of the Department
14 of Conservation and Natural Resources shall be completed in
15 accordance with plans developed by the Department of
16 Conservation and Natural Resources. Upon completion, all
17 improvements, renovations, fixtures, equipment, and real or
18 personal property shall become property of the Department of
19 Conservation and Natural Resources.

20 ~~(4)~~(5) The improvement, renovation, equipping,
21 acquisition, provision, construction, and maintenance of
22 public historical parks and public historical sites under the
23 jurisdiction of the Alabama Historical Commission shall be
24 completed in accordance with plans developed by the Alabama
25 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

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

22 (d) The bonds shall be signed in the name of the
23 state by the Governor, and the Great Seal of the State of
24 Alabama or a facsimile thereof shall be impressed, printed, or
25 otherwise reproduced thereon and shall be attested by the

1 signature of the Secretary of State; provided, that facsimile
2 or electronic signatures of either or both of the officers may
3 be reproduced on the bonds in lieu of manual signatures.

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

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

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

1 (h) The Alabama State Parks Enhancement Authority,
2 to the extent practiced, shall strive to use businesses and
3 companies in all aspects of the bond and construction portions
4 authorized by this amendment that reflect the racial and
5 ethnic diversity of the state.

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

12 Section 3. The appropriate election official shall
13 assign a ballot number for the proposed constitutional
14 amendment on the election ballot and shall set forth the
15 following description of the substance or subject matter of
16 the proposed constitutional amendment:

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

1 "Proposed by Act _____."

2 This description shall be followed by the following

3 language:

4 "Yes () No ()."

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17

Speaker of the House of Representatives

President and Presiding Officer of the Senate

House of Representatives

I hereby certify that the within Act originated in
and was passed by the House 13-APR-21, as amended.

Jeff Woodard
Clerk

Senate	<hr/> 29-APR-21 <hr/>	Amended and Passed
House	<hr/> 29-APR-21 <hr/>	Concurred in Sen- ate Amendment