

1 HB486  
2 129505-4  
3 By Representatives Hubbard (J) and Love  
4 RFD: State Government  
5 First Read: 07-APR-11

ENGROSSED

A BILL  
TO BE ENTITLED  
AN ACT

Relating to the Alabama Agricultural Center Corporation; to amend Sections 2-6-1, 2-6-24, and 2-6-25, Code of Alabama 1975, to revise the composition of the Agricultural Center Board and the board of directors of the Agricultural Center Corporation; to expand the powers of the corporation, including the power to issue revenue bonds for any purpose; to provide for designated use of proceeds for the sale of bonds issued by the corporation; to provide for procedures for dissolution of the corporation; and to repeal Sections 2-6-26 and 2-6-38, Code of Alabama 1975.

BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

Section 1. Sections 2-6-1, 2-6-24 and 2-6-25, Code of Alabama 1975, are amended to read as follows:

"§2-6-1.

There is hereby created and established an Agricultural Center Board, to consist of the Director of Finance, Governor, Commissioner of Agriculture and Industries, Chair of the Board of the Montgomery County Commission or his or her designee, President of the ~~Montgomery County Commission~~ Montgomery City Council or his or her designee, the Mayor of

1 Montgomery or his or her designee, and four members who shall  
2 be qualified electors of the State of Alabama and who shall be  
3 appointed by the Governor to hold office concurrently with the  
4 Governor and until their successors are appointed and  
5 qualified. The board shall be charged with the management,  
6 development, improvement, and control of any structure,  
7 facility or coliseum constructed by the Alabama Building  
8 Commission as an agricultural center for the purpose of  
9 housing fat livestock shows, agricultural and industrial  
10 displays and other exhibits. Vacancies on said board shall be  
11 filled in the same manner as the original appointments are  
12 made. One member of the board shall be designated by the  
13 Governor to act as chairman. Members of the board, including  
14 the chairman, shall receive \$25.00 per day, and their expenses  
15 for attending meetings of the board and affairs of the board  
16 shall be paid as provided in Article 2 of Chapter 7 of Title  
17 36 of this Code; provided, that no member shall receive  
18 annually in excess of an aggregate of \$1,200.00 as per diem  
19 and expenses; provided further, that if any member appointed  
20 to this board shall be a member of the Legislature, he shall  
21 not receive any compensation other than traveling expenses.  
22 The board shall have the right to adopt such rules and  
23 regulations as may be reasonably necessary to carry out the  
24 effect and purposes of this chapter.

25 "§2-6-24.

26 The Governor, the Commissioner of Agriculture and  
27 Industries, and the Director of Finance shall constitute a

1 corporation under the name Alabama Agricultural Center  
2 Corporation, with the powers set forth in this article. The  
3 corporation shall have a board of directors, which shall be  
4 the governing body of the corporation. The persons at any time  
5 holding the offices of Governor, Commissioner of Agriculture  
6 and Industries, and Director of Finance, Chair of the Board of  
7 the Montgomery County Commission or his or her designee,  
8 President of the Montgomery City Council or his or her  
9 designee, and the Mayor of Montgomery or his or her designee  
10 and the successors to their duties shall at all times be the  
11 members of the board of directors. The board of directors  
12 shall also include four members who shall be qualified  
13 electors of the this state and who shall be appointed by the  
14 Governor to hold office concurrently with the Governor and  
15 until their successors are appointed and qualified. Any ~~two~~  
16 six members of the board of directors shall constitute a  
17 quorum for the transaction of business. The corporation shall  
18 have a president, a vice-president and a secretary, who shall  
19 be elected by the board of directors from the membership, and  
20 a treasurer, who shall be the State Treasurer of the state. No  
21 officer or ~~director~~ board member of the corporation shall draw  
22 any salary for any services he may render or any duty he may  
23 perform as a director or officer of the corporation. All  
24 proceedings of the board of directors shall be reduced to  
25 writing by the secretary of the corporation and recorded in a  
26 well-bound book. Copies of such proceedings, when certified by  
27 the secretary of the corporation under its seal, shall be

1 received in all courts as evidence of the matter and things  
2 therein certified.

3 "§2-6-25.

4 "The corporation shall have the following powers,  
5 together with all powers incidental thereto or necessary to  
6 the discharge thereof in corporate form:

7 "(1) To have succession by its corporate name until  
8 dissolved as provided in this article;

9 "(2) To sue and be sued and to prosecute and defend  
10 civil actions in any court having jurisdiction of the subject  
11 matter and of the parties;

12 "(3) To make use of a corporate seal and to alter  
13 the same at pleasure;

14 "(4) To acquire from the state and hold title to the  
15 coliseum and the land in connection therewith in the City of  
16 Montgomery as provided in this article, together with all  
17 rights incidental to its estate in such property;

18 "(5) To improve the land so acquired and to complete  
19 the construction of and equip the coliseum and make all  
20 contracts necessary to that end;

21 "(6) To manage and further develop and improve the  
22 coliseum.

23 "~~(6)~~ (7) To sell and issue and do all things  
24 incidental to the sale and issuance of its interest-bearing  
25 revenue bonds to the extent and for the purpose set out in  
26 this article;

1           "~~(7)~~ (8) To secure such bonds by pledge of the  
2 rentals from the leasing of its properties and to execute any  
3 instrument or instruments which its board of directors may  
4 deem necessary or desirable in connection with such pledge;  
5 and

6           "~~(8)~~ (9) To contract, lease and make lease  
7 agreements ~~as provided in this article~~ respecting its  
8 properties."

9           Section 2. There shall be established an  
10 Agricultural Center Corporation Advisory Board consisting of  
11 four members, including the Commissioner of Agriculture and  
12 Industries, who shall serve as chair of the advisory board,  
13 the Chair of the Board of the Montgomery County Commission,  
14 the President of the Montgomery City Council, and the Mayor of  
15 Montgomery. The members of the advisory board shall receive no  
16 salary for any services or duties performed. The advisory  
17 board shall review proposed policies and actions of the  
18 Agricultural Center Corporation and advise the corporation on  
19 any action relating to the management, development, and  
20 improvement of the coliseum.

21           Section 3. (a) In addition to any authority granted  
22 to the Agricultural Center Corporation under Section 2-6-28,  
23 Code of Alabama 1975, the corporation is authorized to issue  
24 revenue bonds for any purpose deemed necessary by the  
25 corporation, including, but not limited to, the management and  
26 further development of the coliseum.

1           (b) Bonds may be executed and delivered by the  
2 corporation at any time. The bonds shall be in any form and  
3 denomination and of such tenor and maturities, shall bear a  
4 rate or rates of interest or no interest, shall be payable at  
5 any time, and shall be payable and secured by revenues, funds,  
6 assets, pledges, agreements, or other property, and evidenced  
7 in such manner, and may contain any other provisions not  
8 inconsistent with this act as may be provided by resolution of  
9 the board of directors. The bonds may bear interest at a fixed  
10 or variable rate. The corporation may issue tender bonds or  
11 similar bonds and enter into appropriate remarketing  
12 agreements with respect to any of its bonds and the  
13 determination of the rate of interest borne by the bonds. The  
14 bonds of the corporation may be sold at either public or  
15 private sale in the manner, at the price, and at the time as  
16 determined by the corporation to be most advantageous.

17           (c) The proceeds from the sale of any bonds may be  
18 used to match any funds appropriated from the State General  
19 Fund pursuant to Section 2-6-12, Code of Alabama 1975.

20           (d) The corporation is authorized to do all things  
21 necessary or convenient to carry out the purposes and powers  
22 conferred by this act.

23           Section 4. The Governor is authorized and directed  
24 to execute and deliver, in the name of and on behalf of the  
25 state, an appropriate deed conveying to the Agricultural  
26 Center Corporation, the coliseum together with the lands in  
27 the Alabama Agricultural Center in the City of Montgomery.

1       Upon delivery of the deed to the corporation, it shall be  
2       vested with all title and rights which the State of Alabama  
3       has in the property, subject to the right of reverter to the  
4       state provided by Section 4, upon dissolution of the  
5       corporation.

6               Section 5. (a) At any time when no bonds of the  
7       Alabama Agricultural Center Corporation are outstanding, the  
8       corporation may be dissolved by the adoption by its board of  
9       directors of a resolution recommending its dissolution and the  
10      approval of the dissolution. Upon receiving necessary approval  
11      under this section, the board of directors shall execute  
12      articles of dissolution reciting that such resolution has been  
13      adopted and that the corporation has been dissolved. The  
14      articles of dissolution shall be filed with the Secretary of  
15      State.

16              (b) Upon the dissolution of the corporation, the  
17      president of the corporation shall execute and deliver in the  
18      name of and on behalf of the corporation an appropriate deed  
19      conveying all properties owned by the corporation to the State  
20      of Alabama.

21              Section 6. Sections 2-6-26 and 2-6-38, Code of  
22      Alabama 1975, are repealed.

23              Section 7. This act shall become effective on the  
24      first day of the third month following its passage and  
25      approval by the Governor, or its otherwise becoming law.



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House of Representatives

Read for the first time and re-  
ferred to the House of Representa-  
tives committee on State Government  
..... 07-APR-11  
  
Read for the second time and placed  
on the calendar with 1 substitute  
and..... 14-APR-11  
  
Read for the third time and passed  
as amended..... 21-APR-11  
Yeas 97, Nays 0, Abstains 1

Greg Pappas  
Clerk