

**SB333 ENROLLED**



1 SB333  
2 5VXYHM6-3  
3 By Senator Figures (N & P)  
4 RFD: County and Municipal Government  
5 First Read: 26-Feb-26



**SB333 Enrolled**

1 Enrolled, An Act,

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4 Relating to Class 2 municipalities; to further provide  
5 for the powers of certain industrial development boards.

6 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

7 Section 1. (a) For the purposes of this section, the  
8 following terms have the following meanings:

9 (1) AUTHORIZING MUNICIPALITY. A Class 2 municipality.

10 (2) DEVELOPMENT PROJECTS. Any interests in land,  
11 buildings, structures, facilities, or other improvements and  
12 any fixtures, machinery, equipment, furniture, or other  
13 property of any nature whatsoever used on, in, or in  
14 connection with any such land, interest in land, building,  
15 structure, facility, or other improvement, all for the  
16 essential public purpose of the development of trade,  
17 commerce, industry, and employment opportunities in the  
18 corporate limits of the authorizing municipality for any  
19 industrial, commercial, business, office, parking, utility,  
20 residential, including without limitation homes, apartments,  
21 town houses, condominiums, hotels, and motels, or other use,  
22 provided that a majority of the members of the board  
23 determine, by a resolution duly adopted, that the development  
24 project and the use thereof would further the public purpose  
25 of this section. Any such resolution shall include findings  
26 that the primary purpose of the development project is to  
27 advance one or more public purposes of this section,  
28 including, without limitation: (i) the creation or retention



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29 of employment opportunities through the promotion of industry  
30 and development of trade; (ii) the expansion or  
31 diversification of the tax base; (iii) the elimination of  
32 blight or underutilized property; (iv) the provision of  
33 facilities that support industrial or economic development; or  
34 (v) the support of housing reasonably related to workforce  
35 needs or economic growth within the municipality.

36 (3) INDUSTRIAL BOARD DEVELOPMENT ACT. Both of the  
37 following:

38 a. Division 1 of Article 4 of Chapter 54 of Title 11,  
39 Code of Alabama 1975.

40 b. This section.

41 (4) INDUSTRIAL DEVELOPMENT BOARD. Any public  
42 corporation now in existence or hereafter organized pursuant  
43 to the provisions of the Industrial Development Board Act in a  
44 Class 2 municipality.

45 (b) The purpose of this section is to grant industrial  
46 development boards organized in a Class 2 municipality,  
47 whether existing or formed after June 1, 2026, in addition to  
48 those powers conferred on them, the power to issue and sell  
49 bonds and to acquire, construct, expand, improve, replace,  
50 equip, maintain, operate, lease, and dispose of development  
51 projects. This section shall be liberally construed to carry  
52 out its powers.

53 (c) In addition to any powers that are conferred on  
54 industrial development boards by the Industrial Development  
55 Board Act, each industrial development board within a Class 2  
56 municipality shall have the following powers with respect to



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57 any development project:

58 (1) Any power that is conferred on industrial  
59 development boards by the Industrial Development Board Act.

60 (2) To finance, by loan, grant, lease, or otherwise,  
61 construct, erect, assemble, purchase, acquire, own, repair,  
62 remodel, renovate, rehabilitate, modify, maintain, extend,  
63 improve, install, sell, equip, expand, add to, operate, or  
64 manage development projects.

65 (3) To pay the cost of any development project from the  
66 proceeds of bonds, or any other funds of the board, or from  
67 any contributions or loans by the state or any municipality,  
68 county, or public agency, persons, or other entities, all of  
69 which the board is hereby authorized to receive and accept and  
70 use.

71 (4) To loan the proceeds of any bonds issued by it or  
72 other funds available to it to pay all or part of the cost of  
73 any development project and otherwise to further or carry out  
74 the public purpose of the board.

75 Section 2. This act shall become effective on October  
76 1, 2026.



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President and Presiding Officer of the Senate

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Speaker of the House of Representatives

SB333  
Senate 10-Mar-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: 31-Mar-26

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By: Senator Figures