



FISCAL NOTE

Senate Bill 60

Committee: Finance and Taxation General Fund Sponsor: Senator Arthur Orr

Analyst: Jennifer Farish

Date: 04/17/2024

Senate Bill 60 as reported by the Committee on Finance and Taxation General Fund would increase the administrative obligations of the Alabama Department of Economic and Community Affairs to facilitate and coordinate the development, improvement, maintenance and construction of inland ports and transfer facilities via a grant program established to finance improvements to existing publicly-owned inland ports and intermodal facility infrastructure. To finance the grant program, this bill would require an appropriation from the State General Fund of \$2,000,000 annually beginning in fiscal year 2026 and continuing through the 2028 fiscal year. This bill further provides for: (1) monies transferred into the fund that are unspent at the end of a fiscal year to be carried forward for use in the next fiscal year and used to reduce the transfer for the upcoming fiscal year such that the grant program shall not have available more than \$5 million in any single fiscal year; (2) grants to be awarded on a competitive bid basis with priority given to certain inland ports and intermodal facilities; and (3) a minimum participation of 20% of local funds for any project.