HB87 ENROLLED

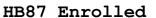


- 1 HB87
- 2 1J4DLLZ-2
- 3 By Representative Brown
- 4 RFD: Ports, Waterways & Intermodal Transit
- 5 First Read: 06-Feb-24
- 6 PFD: 01-Feb-24

HB87 Enrolled



- 1 Enrolled, An Act,
- 2 Relating to Airport Authorities; to add Section
- 3 4-3-47.1 to the Code of Alabama 1975, to provide that an
- 4 airport authority is authorized to participate in a
- 5 corporation, partnership, or joint venture as a general or
- 6 limited partner, shareholder, or member of any lawful business
- 7 entity relating to airport operations, land acquisitions, and
- 8 activities incidental to the operation of the authority; and
- 9 to provide that certain of these entities shall not have the
- 10 power of eminent domain.
- 11 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:
- 12 Section 1. Section 4-3-47.1 is added to the Code of
- 13 Alabama 1975, to read as follows:
- 14 \$4-3-47.1
- 15 (a) An airport authority is authorized to participate
- in a corporation, partnership, or joint venture as a general
- 17 or limited partner, shareholder, or member of any lawful
- 18 business entity relating to airport operations, land
- 19 acquisitions, and activities incidental to the operation of
- the authority; to create, establish, acquire, operate, or
- 21 support subsidiaries and affiliates, either for profit or
- 22 nonprofit, to assist the authority in fulfilling its purposes.
- 23 The authority may make or arrange for loans, contributions to
- 24 capital, and other debt and equity financing for the
- 25 activities of any corporation of which the authority is a
- 26 shareholder; any joint venture in which the authority is a
- 27 joint venturer; any limited partnership or general partnership
- of which the authority is a general or limited partnership;





- 29 any nonprofit corporation in which the authority is a member;
- or any other lawful form of business organization of which the
- 31 authority is a member; and to guarantee loans and any other
- 32 obligations for such purposes incidental to the operation of
- 33 the authority.
- 34 (b) A corporation, partnership, or joint venture
- 35 established pursuant to this section shall not have the power
- 36 of eminent domain.
- 37 Section 2. This act shall become effective on June 1,
- 38 2024.

HB87 Enrolled



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 20-Feb-24. John Treadwell Clerk 09-Apr-24 Amended and Passed Senate 16-Apr-24 Concurred in Senate House Amendment