

HB138 ENROLLED



1 HB138
2 QYRL551-2
3 By Representative Reynolds
4 RFD: Ways and Means General Fund
5 First Read: 07-Feb-24



HB138 Enrolled

1 Enrolled, An Act,

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3 To make supplemental appropriations from the American
4 Rescue Plan Act - State Small Business Credit Initiative Fund
5 for the fiscal year ending September 30, 2024.

6 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

7 Section 1. In addition to all other appropriations
8 heretofore or hereafter made, there is hereby appropriated
9 \$97,943,015 in federal funds from the American Rescue Plan Act
10 - State Small Business Credit Initiative Fund to the
11 Department of Finance for the fiscal year ending September 30,
12 2024. These funds may be delegated through memoranda of
13 agreement to the Alabama Innovation Corporation or other
14 entity so designated by the Department of Finance.

15 Section 2. Any amount of the funds appropriated in this
16 act remaining unexpended on September 30, 2024, shall be
17 reappropriated for the same purposes for the fiscal year
18 beginning October 1, 2024, and for all fiscal years
19 thereafter.

20 Section 3. In administering these funds, the Department
21 of Finance, Alabama Innovation Corporation or other
22 administering entity may enter into any agreements necessary
23 to ensure that the state complies with all requirements of the
24 United States Congress, the United States Department of the
25 Treasury, or any other federal entity of competent
26 jurisdiction.

27 Section 4. To ensure the state complies with all
28 requirements of the American Rescue Plan Act, any delegate or



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29 subrecipient of any of the funds appropriated in this act
30 shall provide all information requested by the Department of
31 Finance in a complete and timely manner.

32 Section 5. This act shall become effective immediately
33 following its passage and approval by the Governor, or its
34 otherwise becoming law.



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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 05-Mar-24.

John Treadwell
Clerk

Senate

09-Apr-24

Passed