

1 SB379
2 192970-1
3 By Senator Waggoner
4 RFD: Finance and Taxation Education
5 First Read: 08-MAR-18

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8 SYNOPSIS: Under existing law, the Tax Incentive Reform
9 Act of 1992 provides certain sales and property tax
10 abatements for data processing centers and the
11 incentives are due to expire after December 31,
12 2018.

13 This bill would reauthorize the tax
14 abatements for an additional five-year period.

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16 A BILL
17 TO BE ENTITLED
18 AN ACT
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20 To amend Section 40-9B-4.1, Code of Alabama 1975,
21 relating to tax abatements for data processing centers; to
22 extend the tax abatements for an additional five-year period.
23 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

24 Section 1. Section 40-9B-4.1, Code of Alabama 1975,
25 is amended to read as follows:

26 "§40-9B-4.1.

1 "In no event shall any incentive provided in Act
2 2012-210 be available to any company filing an application
3 after December 31, ~~2018~~ 2023, unless Act 2012-210 is
4 reauthorized pursuant to legislation in that year and once
5 every five years succeeding the ~~2019~~ 2024 reauthorization. Any
6 project granted incentive prior to December 31, ~~2018~~ 2023,
7 shall be entitled to those incentives pursuant to the project
8 agreement regardless of whether Act 2012-210 is reauthorized."

9 Section 2. This act shall become effective
10 immediately following its passage and approval by the
11 Governor, or its otherwise becoming law.