

1 SB98
2 189370-2
3 By Senators Orr, Livingston, Scofield, Dial and Holtzclaw
4 RFD: Finance and Taxation Education
5 First Read: 09-JAN-18

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4 ENGROSSED

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7 A BILL
8 TO BE ENTITLED
9 AN ACT

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11 To provide the authority to counties to abate
12 rollback ad valorem taxes for certain projects that qualify
13 for the incentives under the Alabama Jobs Act.

14 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

15 Section 1. The following new section is added to the
16 Code of Alabama, 1975 to read as follows:

17 § 40-7-25.4

18 (a) The governing body of a county may, in its
19 discretion, grant an abatement of all or a portion of the
20 taxes otherwise due under Section 40-7-25.3 with respect to
21 property located within the county.

22 (b) The abatement provided by subsection (a) may
23 only be granted if all of the following are satisfied:

24 (1) The property will be used for a qualifying
25 project as defined in Section 40-18-372 (1);

26 (2) The qualifying project shall create at least the
27 number of new jobs specified in Section 40-18-372 (2);

1 (3) The property is an area within which not less
2 than fifty million dollars (\$50,000,000) of capital
3 expenditures in connection with the establishment, expansion,
4 construction, equipping, development, or rehabilitation of
5 such qualifying project is anticipated to be made based upon
6 representations and information provided by the anticipated
7 user or users of the qualifying project and such other
8 information as the county shall have available to it and deems
9 appropriate; and

10 (4) If the property is located within a
11 municipality, the abatement shall be consented to by
12 resolution of the governing body of such municipality.

13 (c) The abatement granted by a county pursuant to
14 this section shall be embodied in an agreement between the
15 county and the owner or user of the property. The agreement
16 described in the preceding sentence shall be filed with the
17 Department of Revenue within 90 days after the granting of the
18 abatement, the contents of which the Department of Revenue
19 shall use solely for its statistical and recordkeeping
20 activities but shall otherwise keep confidential unless
21 consented to in writing by the owner or user of the property.

22 Section 2. The provisions of this act are severable.
23 If any part of this act is declared invalid or
24 unconstitutional, the declaration shall not affect the part
25 which remains.

1 Section 3. This act shall become effective
2 immediately following its passage and approval by the
3 Governor, or its otherwise becoming law.

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Senate

Read for the first time and referred to the Senate
committee on Finance and Taxation Education 09-JAN-18

Read for the second time and placed on the calen-
dar..... 11-JAN-18

Read for the third time and passed as amended 16-JAN-18

Yeas 27
Nays 0

Patrick Harris,
Secretary.