

1 SB416  
2 200990-2  
3 By Senators McClendon, Ward, Roberts, Smitherman and Marsh  
4 RFD: Tourism  
5 First Read: 16-MAY-19

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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 add Section 40-9-25.23 to the Code of Alabama  
12 1975, relating to the International Speedway Corporation, to  
13 exempt the International Speedway Corporation and its  
14 affiliates and contractors from the payment of state, county,  
15 and city sales and use taxes on purchases of construction  
16 material for capital improvements, refurbishment, or repairs  
17 at the Talladega Superspeedway motorsports park property and  
18 to provide an exemption from ad valorem tax for the Talladega  
19 Superspeedway motorsports park property.

20 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

21 Section 1. Section 40-9-25.23 is added to the Code  
22 of Alabama 1975, to read as follows:

23 §40-9-25.23.

24 (a) The International Speedway Corporation, its  
25 affiliates, and their contractors are exempt from paying all  
26 state, county, and municipal sales and use taxes on tangible  
27 personal property purchased as construction materials for

1 capital improvements, refurbishment, and repairs at the  
2 Talladega Superspeedway motorsports property.

3 (b) All personal and real property owned by the  
4 International Speedway Corporation, and its affiliates, that  
5 is part of the Talladega Superspeedway motorsports park  
6 property or is contiguous thereto, including property that may  
7 be leased to the Alabama Motorsports Hall of Fame, is exempt  
8 from all state, county, and local ad valorem taxation.

9 (c) The International Speedway Corporation shall  
10 provide the Department of Revenue with a list of its  
11 affiliates on an annual basis.

12 (d) The department may adopt rules for the  
13 administration of this section, including a rule providing for  
14 the date for the submission of a list of affiliates required  
15 by subsection (c).

16 Section 2. The tax exemptions authorized under the  
17 provisions of this act shall be available through the 2023 tax  
18 year, unless extended by an act of the Legislature.

19 Section 3. This act shall become effective October  
20 1, 2019, following its passage and approval by the Governor,  
21 or its otherwise becoming law.

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Senate

Read for the first time and referred to the Senate  
committee on Tourism..... 16-MAY-19

Read for the second time and placed on the calen-  
dar 1 amendment..... 21-MAY-19

Read for the third time and passed as amended .... 23-MAY-19

Yeas 30  
Nays 0

Patrick Harris,  
Secretary.