

1 HB464  
2 206859-1  
3 By Representative Mooney  
4 RFD: Ways and Means Education  
5 First Read: 04-MAY-20

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8 SYNOPSIS: This bill would provide for an exclusion  
9 from Alabama income taxation for any federal tax  
10 credits or advance refunds resulting from the  
11 federal Coronavirus Aid, Relief, and Economic  
12 Security Act.

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14 A BILL  
15 TO BE ENTITLED  
16 AN ACT

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18 To provide for an exclusion from Alabama income tax  
19 for federal tax credits or advance refunds received from the  
20 federal Coronavirus Aid, Relief, and Economic Security Act.

21 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

22 Section 1. (a) Any tax credits or advance refund  
23 amounts received as a result of the federal Coronavirus Aid,  
24 Relief, and Economic Security Act shall be excluded from  
25 Alabama individual income taxation.

26 (b) For taxable year 2020, any tax credits or  
27 advance refund amounts received as a result of the federal

1        Coronavirus Aid, Relief, and Economic Security Act shall also  
2        be excluded from any and all calculations in determining a  
3        taxpayer's federal income tax deduction pursuant to Section  
4        40-18-15.

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