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3 CHAMBLISS AMENDMENT TO HB281, AS ENGROSSED
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8 On page 1, line 10, delete "and 40-9F-36" and insert
9 in lieu thereof the following:

10 , 40-9F-36, and 40-9F-38
11

12 On page 1, line 13, delete "and"
13

14 On page 1, line 14, after "transferees" insert the
15 following:

16 ; and to further provide for the Historic Tax Credit
17 Evaluating Committee
18

19 On page 1, line 16, delete "and 40-9F-36" and insert
20 in lieu thereof the following:

21 , 40-9F-36, and 40-9F-38
22

23 On page 3, at the end of line 3, add the following:

24 ; provided, however, that in no event shall a total
25 of more than two hundred million dollars (\$200,000,000) be
26 reserved by the commission during the period from May 25,
27 2017, through December 31, 2027. Applications shall not be

1 received by the commission after the Historic Tax Credit
2 Evaluating Committee has ranked projects with a total amount
3 exceeding two hundred million dollars (\$200,000,000)
4

5 On page 3, line 19, strike through "second" and
6 replace with "third"
7

8 On page 6, line 17, delete the quote marks.
9

10 On page 6, after line 17, add the following:

11 "§40-9F-38.

12 "(a) There is hereby established the Historic Tax
13 Credit Evaluating Committee, which shall review qualifying
14 projects, approve credits for projects, and rank projects in
15 the order in which the projects should receive tax credit
16 reservations based on criteria established by the commission.
17 The commission shall establish a review cycle for the
18 committee beginning on January 1, 2018, provided that the
19 committee shall meet at least quarterly unless no credits
20 remain to be allocated. The Commissioner of Revenue shall be a
21 non-voting member of the committee and provide advisory and
22 technical support. The committee shall consist of the
23 following:

24 "(1) Director of the Governor's Office of Minority
25 Affairs.

26 "(2) The Executive Director of the Alabama
27 Historical Commission.

1 "(3) The Finance Director.

2 "(4) The Director of the Alabama Department of
3 Economic and Community Affairs.

4 "(5) The Secretary of Commerce.

5 "(6) Two members of the Alabama House of
6 Representatives, at least one of which shall be a member of
7 the minority party, to be appointed by the Speaker of the
8 House of Representatives.

9 "(7) Two members of the Alabama Senate, at least one
10 of which shall be a member of the minority party, to be
11 appointed by the President Pro ~~Tem~~ Tempore of the Senate.

12 "(b) The Alabama Historical Commission shall
13 ~~promulgate~~ adopt rules that shall set forth guidelines to be
14 utilized by the committee in determining the allocation of
15 credits. The guidelines shall set forth factors to be
16 considered by the committee including: relative value of the
17 proposed project to the particular community, including the
18 maintenance of the historic fabric of the community; possible
19 return on investment for the community in which the proposed
20 project is located; the geographic distribution of projects;
21 the likelihood of the project proceeding without the historic
22 tax credit authorized in this article; and strength of local
23 support for the proposed project. Included in the information
24 to be required for the evaluation submitted in the application
25 of any project shall be any additional tax credits or state,
26 federal, or local government grants that the applicant expects
27 to utilize for the construction of the project."

