

1 SB426  
2 159109-1  
3 By Senator Bussman  
4 RFD: Finance and Taxation General Fund  
5 First Read: 04-MAR-14

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8 SYNOPSIS: Under existing law, the Lurleen B. Wallace  
9 Community College Foundation and the Calhoun  
10 Community College Foundation are exempt from any  
11 state, county, and local ad valorem taxes.

12 This bill would exempt the Wallace State  
13 Community College in Hanceville Future Foundation  
14 from any state, county, and local ad valorem taxes.

15  
16 A BILL  
17 TO BE ENTITLED  
18 AN ACT  
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20 To amend Act 2013-170, now appearing as Section  
21 40-9-25.19 of the Code of Alabama 1975, to exempt the Wallace  
22 State Community College in Hanceville Future Foundation from  
23 any state, county, and local ad valorem taxes.

24 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

25 Section 1. Act 2013-170, now appearing as Section  
26 40-9-25.19 of the Code of Alabama 1975, is amended to read as  
27 follows:

1                   "§40-9-25.19.

2                   "(a) All property owned by the Lurleen B. Wallace  
3                   Community College Foundation, the Wallace State Community  
4                   College in Hanceville Future Foundation, and the Calhoun  
5                   Community College Foundation and used by ~~that organization~~  
6                   those organizations in furtherance of ~~its~~ their charitable  
7                   purposes ~~is~~ are hereby exempted from any state, county, and  
8                   local ad valorem taxation.

9                   "(b) All purchases by the Lurleen B. Wallace  
10                   Community College Foundation, the Wallace State Community  
11                   College in Hanceville Future Foundation, and the Calhoun  
12                   Community College Foundation which are used by ~~that~~  
13                   ~~organization~~ those organizations in the furtherance of ~~its~~  
14                   their charitable purpose are hereby exempted from the state,  
15                   county, and local sales and use taxes."

16                   Section 2. This act shall become effective on the  
17                   first day of the third month following its passage and  
18                   approval by the Governor, or its otherwise becoming law.