

1 SB288  
2 165915-2  
3 By Senators Dial, Ward, Whatley, Shelnut, McClendon, Williams  
4 and Livingston  
5 RFD: Finance and Taxation Education  
6 First Read: 19-MAR-15

1 SB288

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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 amend Sections 40-18-320, 40-18-321, and  
12 40-18-322, Code of Alabama 1975, relating to tax credits for  
13 hiring veterans; to rename the act the Veterans Employment  
14 Act, and to remove the requirement that the tax credit for  
15 hiring unemployed veterans only applies to veterans who have  
16 been discharged from active service within two years from the  
17 date of hire.

18 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

19 Section 1. Sections 40-18-320, 40-18-321, and  
20 40-18-322, Code of Alabama 1975, are amended to read as  
21 follows:

22 "§40-18-320.

23 "This article shall be known and may be cited as the  
24 ~~"Heroes for Hire" Tax Credit Act of 2012~~ Veterans Employment  
25 Act.

26 "§40-18-321.

1           "a) In addition to the existing tax credit allowed  
2 for in the Full Employment Act of 2011, codified as ~~Section~~  
3 Sections 40-18-290 through 40-18-293, an additional \$1,000 tax  
4 credit for job creation is available if existing requirements  
5 of ~~Section~~ Sections 40-18-290 through 40-18-293 are met along  
6 with the following definition:

7           "~~RECENTLY DEPLOYED~~ UNEMPLOYED VETERAN. An individual  
8 who is all of the following:

9           "(1) Was a resident of Alabama at the time of entry  
10 into military service or was mobilized to active, federal  
11 military service while a member of the Alabama National Guard  
12 or other reserve unit located in Alabama, regardless of the  
13 resident's home of record.

14           "(2) Received an honorable or general discharge from  
15 active, federal military service ~~within the two-year period~~  
16 preceding the date of hire.

17           "(3) Has certification by the Department of Labor at  
18 the time of hire of either of the following:

19           "a. Collecting or being eligible to collect  
20 unemployment benefits.

21           "b. Having exhausted his or her unemployment  
22 benefits.

23           "(b) The term recently deployed unemployed veteran,  
24 as used in Sections 40-18-323 and 40-18-324, shall mean an  
25 individual who meets the requirements as provided for in  
26 subdivisions (1) and (3) of subsection (a) of this section and

1 has received an honorable or general discharge from active,  
2 federal military service within the two year period preceding  
3 the date of hire.

4 "§40-18-322.

5 "For all tax years beginning on or after January 1,  
6 ~~2012~~ 2016, a qualified employer subject to the requirements of  
7 this article and ~~Section~~ Sections 40-18-290 through 40-18-293,  
8 shall be eligible for an additional nonrefundable credit  
9 against the income tax liability imposed or the state portion  
10 of the financial institution excise tax owed in an amount  
11 equal to ~~\$1,000~~ one thousand dollars (\$1,000) for each new  
12 full-time ~~recently deployed~~ unemployed veteran hired after the  
13 passage of this article for a position, the majority of the  
14 duties of which are at a business location within Alabama."

15 Section 2. This act shall become effective January  
16 1, 2016, following its passage and approval by the Governor,  
17 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 ..... 19-MAR-15

Read for the second time and placed on the calen-  
dar 1 amendment..... 02-APR-15

Read for the third time and passed as amended .... 09-APR-15

Yeas 29  
Nays 0

Patrick Harris  
Secretary