

1 SB301
2 166389-1
3 By Senator Dial
4 RFD: Finance and Taxation Education
5 First Read: 31-MAR-15

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8 SYNOPSIS: Existing law allows certain tax credits for
9 job creation.

10 This bill would allow an additional tax
11 credit against the income tax liability of
12 employers who hire certain military veterans.

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14 A BILL
15 TO BE ENTITLED
16 AN ACT

17
18 Relating to tax credits; to allow an additional tax
19 credit against the income tax liability of employers who hire
20 certain military veterans.

21 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

22 Section 1. (a) For the purpose of this section the
23 term unemployed veteran means an individual who:

24 (1) Was a resident of the State of Alabama at the
25 time of his or her entry into military service or was
26 mobilized to active, federal military service while a member
27 of the Alabama National Guard or other reserve unit located in

1 the State of Alabama, regardless of the home of record of the
2 resident.

3 (2) Received an honorable or general discharge from
4 active, federal military service period preceding the date of
5 hire.

6 (3) Has certification by the Alabama Department of
7 Labor at the time of the hire of any of the following:

8 a. Collecting or being eligible to collect
9 unemployment benefits.

10 b. Having exhausted his or her unemployment
11 benefits.

12 (b) For all tax years beginning on or after January
13 1, 2016, a qualified employer subject to the requirements of
14 this act and Sections 40-18-290 through 40-18-293 of the Code
15 of Alabama 1975, shall be eligible for an additional
16 nonrefundable credit against the income tax liability imposed
17 on the state portion of the financial institution excise tax
18 owed in an amount equal to one thousand dollars (\$1,000) for
19 each new full-time unemployed veteran hired after the passage
20 of this act, if the majority of the duties of the business is
21 located within the State of Alabama.

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