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3 PITTMAN AMENDMENT TO HB263, AS ENGROSSED  
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8 On page 3, line 22, after the period, insert the  
9 following:

10 If, on or before December 31, 2030, the Department  
11 of Revenue certifies to the Legislature (1) that the  
12 applicable law in a majority of the states, including two  
13 states contiguous to Alabama, requires a financial instruction  
14 to allocate and apportion its net income based at least in  
15 part on the institution's property in that state, and (2) that  
16 the related definition of property in each of those states  
17 excludes a financial institution's loans and credit card  
18 receivables, then the Department of Revenue shall promulgate a  
19 rule consistent with the applicable law in those states. Any  
20 rule promulgated in accordance with the foregoing sentence  
21 shall be promulgated in accordance with the Alabama  
22 Administrative Procedures Act and shall be effective for all  
23 tax years beginning on or after 120 days from the effective  
24 date of such rule.