

1 SB98
2 189370-1
3 By Senators Orr, Livingston, Scofield, Dial and Holtzclaw
4 RFD: Finance and Taxation Education
5 First Read: 09-JAN-18

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8 SYNOPSIS: To provide the authority to counties to
9 abate rollback ad valorem taxes for certain
10 projects that qualify for the incentives under the
11 Alabama Jobs Act.

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13 A BILL
14 TO BE ENTITLED
15 AN ACT

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17 To provide the authority to counties to abate
18 rollback ad valorem taxes for certain projects that qualify
19 for the incentives under the Alabama Jobs Act.

20 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

21 Section 1. The following new section is added to the
22 Code of Alabama, 1975 to read as follows:

23 § 40-7-25.4

24 (a) The governing body of a county may, in its
25 discretion, grant an abatement of all or a portion of the
26 taxes otherwise due under Section 40-7-25.3 with respect to
27 property located within the county.

1 (b) The abatement provided by subsection (a) may
2 only be granted if all of the following are satisfied:

3 (1) The property will be used for a qualifying
4 project as defined in Section 40-18-372 (1);

5 (2) The qualifying project shall create at least the
6 number of new jobs specified in Section 40-18-372 (2);

7 (3) The property is an area within which not less
8 than one hundred million dollars (\$100,000,000) of capital
9 expenditures in connection with the establishment, expansion,
10 construction, equipping, development, or rehabilitation of
11 such qualifying project is anticipated to be made based upon
12 representations and information provided by the anticipated
13 user or users of the qualifying project and such other
14 information as the county shall have available to it and deems
15 appropriate; and

16 (4) If the property is located within a
17 municipality, the abatement shall be consented to by
18 resolution of the governing body of such municipality.

19 (c) The abatement granted by a county pursuant to
20 this section shall be embodied in an agreement between the
21 county and the owner or user of the property. The agreement
22 described in the preceding sentence shall be filed with the
23 Department of Revenue within 90 days after the granting of the
24 abatement, the contents of which the Department of Revenue
25 shall use solely for its statistical and recordkeeping
26 activities but shall otherwise keep confidential unless
27 consented to in writing by the owner or user of the property.

1 Section 2. The provisions of this act are severable.
2 If any part of this act is declared invalid or
3 unconstitutional, the declaration shall not affect the part
4 which remains.

5 Section 3. This act shall become effective
6 immediately following its passage and approval by the
7 Governor, or its otherwise becoming law.