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3 AMENDMENT TO HB276
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8 On page 3, after line 10, insert the following new
9 subdivision and renumber the subsequent subdivision
10 accordingly:

11 (3) The costs computed under subdivisions (1) or (2)
12 shall be exclusive of any costs reimbursed by a third party,
13 including, but not limited to, insurance reimbursements and
14 grants.
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16 On page 4, delete lines 4 through 22 in their
17 entirety and insert in lieu thereof the following:

18 (f) Prior to claiming the income tax credit
19 authorized under subsection (b), the taxpayer shall file an
20 annual informational report in a manner prescribed by the
21 Alabama Emergency Management Agency, which includes
22 information reflecting the costs for construction,
23 acquisition, or installation of the qualified storm shelter,
24 along with additional information as required by the Alabama
25 Emergency Management Agency. Following the receipt of all
26 information required by this subsection, the Alabama Emergency
27 Management Agency shall issue a tax credit certificate to

1 taxpayers seeking the credit. Tax credit certificates shall be
2 issued on a first come, first served basis until the annual
3 cap provided by subsection (e) is met. In the event the
4 reservations of tax credits equal the total amount available
5 for reservations during the tax year, all eligible taxpayers
6 with applications then awaiting approval or thereafter
7 submitted shall be notified in a manner as prescribed by the
8 Alabama Emergency Management Agency that no additional tax
9 credits shall be granted during that tax year.