

1 SB325
2 206796-3
3 By Senator Orr (N & P)
4 RFD: Local Legislation
5 First Read: 04-MAY-20

1 SB325

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4 With Notice and Proof

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6 ENROLLED, An Act,

7 Relating to Morgan County; to amend Section 1 of Act
8 2007-339, 2007 Regular Session (Acts 2007, p. 595), as amended
9 and reenacted by Act 2009-767, 2009 Regular Session (Acts
10 2009, p. 2347), and amended by Act 2015-36, 2015 Regular
11 Session (Acts 2015), and Section 12 of Act 2007-339, 2007
12 Regular Session (Acts 2007, p. 595), as amended and reenacted
13 by Act 2009-767, 2009 Regular Session (Acts 2009, p. 2347),
14 providing for the distribution of certain payments made in
15 lieu of taxes by the Tennessee Valley Authority; to further
16 provide that the jurisdiction of the Morgan County Industrial
17 Park and Economic Development Cooperative District includes
18 the acquisition of land or interests therein, and the
19 acquisition, construction, and installation of buildings,
20 facilities, personal property, and structures, for the purpose
21 of economic development within Morgan County and each
22 municipality therein.

23 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

24 Section 1. Section 1 of Act 2007-339, 2007 Regular
25 Session (Acts 2007, p. 595), as amended and reenacted by Act

1 2009-767, 2009 Regular Session (Acts 2009, p. 2347), and
2 amended by Act 2015-36, 2015 Regular Session (Acts 2105), and
3 Section 12 of Act 2007-339, 2007 Regular Session (Acts 2007,
4 p. 595), as amended and reenacted by Act 2009-767, 2009
5 Regular Session (Acts 2009, p. 2347), are amended to read as
6 follows:

7 "Section 1. Definitions.

8 "The following words and phrases used in this act
9 shall, unless the context clearly indicates otherwise, have
10 the following respective meanings.

11 "Annual Debt Service" shall mean the aggregate
12 amount of principal maturing (or required to be redeemed), and
13 interest accrued, with respect to the Obligations during a
14 Bond Year.

15 "Authority" shall mean Decatur-Morgan County Port
16 Authority, a public corporation and instrumentality organized
17 under the provisions of Chapter 94 of Title 11 of the Code of
18 Alabama 1975, as amended (Act No. 80-647 of the 1980 Regular
19 Session of the Legislature), and any successor thereto.

20 "Bond Year" shall mean the period of twelve
21 consecutive calendar months ending on the date that is one
22 year after the stated date of the first Obligations to be
23 issued, and each period of twelve consecutive calendar months
24 beginning on the day following the expiration of the preceding
25 such Bond Year.

1 "Commission" shall mean the Morgan County Commission
2 or other governing body of the County.

3 "County" shall mean Morgan County, Alabama.

4 "District" shall mean The Morgan County Industrial
5 Park and Economic Development Cooperative District, a public
6 corporation organized under Chapter 99B of Title 11 of the
7 Code of Alabama 1975 by the Authority and the Participating
8 Local Governments.

9 "District Jurisdiction" shall mean ~~an~~ the area
10 ~~coterminous with~~ within the boundaries of, ~~and including all~~
11 ~~land within,~~ Morgan County, Alabama, ~~including without~~
12 ~~limitation, all land located within Morgan County, Alabama,~~
13 and within ~~any incorporated~~ each municipality ~~and all land~~
14 ~~within Morgan County, Alabama, and outside any incorporated~~
15 ~~municipality~~ therein.

16 "Morgan County Economic Development Fund" shall mean
17 the fund established under Section 7 hereof.

18 "Morgan County Industrial Parks" shall mean and
19 include any real property, or interest therein, within the
20 District Jurisdiction determined by the District to be
21 suitable for use by any public or private entity for any
22 industrial, commercial, agricultural, transportation,
23 manufacturing, assembly, financial services, distribution,
24 warehouse, entertainment, medical or research activity,

1 purpose, or use and any office or other facilities related
2 thereto or used or useful in connection therewith.

3 "Morgan County Industrial Park Facilities" shall
4 mean and include (a) capital improvements of real or personal
5 property, or both which are located within or without, or
6 partially within and partially without, any of the Morgan
7 County Industrial Parks, which provide services to, or
8 benefit, a Morgan County Industrial Park, or any part thereof,
9 including without limitation plants, buildings, factories,
10 works, facilities, machinery, and equipment of any kind
11 whatsoever, roads, streets, and other facilities for access
12 and transportation; utility facilities including water,
13 sanitary and storm sewage disposal, drainage, waste disposal
14 systems, facilities for provision of manufactured and natural
15 gas, and other utility services; facilities for
16 communications; and parking areas and facilities, and (b) any
17 property which any of the Participating Local Governments may
18 acquire, develop, and convey under any law of Alabama or under
19 any provision of the Constitution of Alabama of 1901, as
20 amended, including without limitation Morgan County, Section 6
21 of the Official Recompilation of the Constitution of Alabama
22 of 1901, Local Amendments (formerly Amendment ~~No.~~ 303 to the
23 Constitution of Alabama of 1901, as amended) and Morgan
24 County, Section 7 of the Official Recompilation of the
25 Constitution of Alabama of 1901, Local Amendments (formerly

1 Amendment ~~No.~~ 429 to the Constitution of Alabama of 1901, as
2 amended).

3 "Obligations" shall mean and include all bonds,
4 warrants, notes or other obligations (including without
5 limitation bonds, warrants, notes or other obligations issued
6 to pay, retire or refund any bonds, warrants, notes or other
7 obligations) issued by the District, pursuant to Chapter 99B
8 of Title 11, Code of Alabama 1975, or other applicable general
9 law, for the purpose of paying the costs of any or all of the
10 Morgan County Industrial Parks or any or all Morgan County
11 Industrial Park Facilities.

12 "Participating Boards of Education" shall mean The
13 County Board of Education of Morgan County, Alabama; The City
14 Board of Education of the City of Decatur, Alabama; and The
15 City Board of Education of the City of Hartselle.

16 "Participating Local Governments" shall mean the
17 County, the Cities of Decatur and Hartselle, Alabama, the
18 Towns of Eva, Falkville, Priceville, Somerville and Trinity,
19 Alabama, and any other city or town hereafter incorporated and
20 situated, in whole or in part, within the boundaries of the
21 County.

22 "Three Percent Increase" shall mean that amount of
23 the TVA Payment determined by the Alabama Department of
24 Revenue to be allocable to the three percent increase in the
25 portion of the in-lieu-of-taxes payments made by the Tennessee

1 Valley Authority to the State of Alabama which are annually
2 transferred to the Commission pursuant to Chapter 28 of Title
3 40 of the Code of Alabama 1975, which three percent increase
4 became effective after September 30, 2005 pursuant to Act No.
5 2006-655 of the 2006 Regular Session of the Alabama
6 Legislature and pursuant thereto shall be allocated by local
7 legislation.

8 "TVA Payment" shall mean an amount of Tennessee
9 Valley Authority in-lieu-of-tax moneys transferred and
10 distributed by the State of Alabama to the Commission pursuant
11 to the provisions of Chapter 28 of Title 40 of the Code of
12 Alabama 1975, as amended, or any subsequent statute of similar
13 import.

14 "Section 12. Contract with Owners of Obligations
15 issued under General Law.

16 "The allocations, distributions and payments to be
17 made under Section 6 for the payment of the principal of,
18 premium, if any, and interest on the Obligations shall
19 constitute a contract with the owners of the Obligations and
20 shall remain in effect, and no amendment, repeal or
21 termination (in whole or in part) thereof shall be made, until
22 all of the principal of, premium, if any, and interest on the
23 Obligations shall have been paid in full. No provision of this
24 act shall operate or be construed to authorize the District to
25 issue the Obligations or any other bonds or securities, which

1 provision is declarative of existing law and shall have a
2 retrospective and prospective operation."

3 Section 2. Distributions and payments of Tennessee
4 Valley Authority in-lieu-of-tax-monies made by the Morgan
5 County Commission pursuant to Act 2007-339, 2007 Regular
6 Session (Acts 2007, p. 595), Act 2007-491, 2007 Regular
7 Session (Acts 2007, p. 1047), Act 2008-456, 2008 Regular
8 Session (Acts 2008, p. 889), and Act 2105-36, 2015 Regular
9 Session (Acts 2015), are approved, ratified, confirmed, and
10 validated.

11 Section 3. The provisions of this act are severable.
12 If any part of this act is declared invalid or
13 unconstitutional, that declaration shall not affect the part
14 which remains.

15 Section 4. This act shall become effective
16 immediately following its passage and approval by the
17 Governor, or its otherwise becoming law.

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President and Presiding Officer of the Senate

Speaker of the House of Representatives

SB325

Senate 06-MAY-20

I hereby certify that the within Act originated in and passed the Senate.

Patrick Harris,
Secretary.

House of Representatives
Passed: 08-MAY-20

By: Senator Orr