

SB151 INTRODUCED



1 BVTX4J-1

2 By Senators Gudger, Reed, Weaver, Allen, Butler, Jones,

3 Chesteen, Price, Waggoner, Bell, Kelley, Chambliss, Sessions,

4 Shelnuitt, Scofield, Melson, Orr, Stewart, Smitherman, Hatcher,

5 Coleman-Madison, Singleton

6 RFD: Fiscal Responsibility and Economic Development

7 First Read: 04-Apr-23

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SYNOPSIS:

The Alabama Jobs Act provides for economic incentives to be awarded for certain qualifying projects in the state.

This bill would require the Alabama Department of Commerce to publish on its website certain information about economic development incentives awarded under the Alabama Jobs Act.

A BILL
TO BE ENTITLED
AN ACT

Relating to economic development; to add Section 40-18-379.1 to the Code of Alabama 1975, to require the Department of Commerce to publish certain information regarding economic development incentives awarded under the Alabama Jobs Act.

BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

Section 1. Section 40-18-379.1 is added to the Code of Alabama 1975, to read as follows:

§40-18-379.1

The Department of Commerce shall publish all of the following information on its website:



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29 (1) For each project incentivized under this article:

30 a. The name of the incentivized company.

31 b. The county of the qualifying project.

32 c. The estimated capital investment.

33 d. The estimated number of new jobs.

34 e. The estimated average hourly wage.

35 f. The estimated value of the jobs credit.

36 g. The estimated value of the investment credit.

37 h. The projected 10-year and 20-year return on

38 incentives.

39 i. The value of any cash incentive that was committed.

40 (2) Aggregated performance data on all projects

41 incentivized under this article.

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