



FISCAL NOTE

Senate Bill 331

Committee: Fiscal Responsibility & Economic Development Sponsor: Senator Kirk Hatcher

Analyst: Jennifer Farish

Date: 04/23/2024

Senate Bill 331 as introduced would provide the use of the federal definition of "low-income communities" under the New Markets Tax Credit as defined on January 1, 2015, or as otherwise provided thereafter, for eligible projects receiving incentives through the Growing Alabama Act, the Innovating Alabama Act, the Alabama Jobs Act, and Innovate Alabama. This bill would not otherwise affect state or local funding.