## SB22 ENGROSSED



- 1 SB22
- 2 LJIGAAW-2
- 3 By Senator Coleman
- 4 RFD: Fiscal Responsibility and Economic Development
- 5 First Read: 04-Feb-25
- 6 PFD: 19-Nov-24

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5	A BILL
6	TO BE ENTITLED
7	AN ACT
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9	Relating to the Alabama Jobs Act; to amend Section
10	40-18-374, Code of Alabama 1975; to provide that certain
11	awarded incentives may be recaptured in certain circumstances.
12	BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:
13	Section 1. Section 40-18-374, Code of Alabama 1975, is
14	amended to read as follows:
15	<b>"</b> §40-18-374
16	(a) An incentivized company may claim either or both of
17	the jobs act incentives, to the extent provided in the project
18	agreement.
19	(b) In order for an incentivized company to claim the
20	jobs act incentives, the Governor and the incentivized company
21	shall execute a project agreement. The agreement shall contain
22	all of the following:
23	(1) The name of the incentivized company.
24	(2) The location of the qualifying project.
25	(3) The activity to be conducted at the qualifying
26	project.
27	(4) The jobs act incentives to be granted.
28	(5) The capital investment to be made at the qualifying

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29 project.

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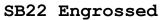
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- 30 (6) The time period for the capital investment to be 31 made at the qualifying project.
- 32 (7) The number of employees at the qualifying project.
- 33 (8) The anticipated wages to be paid to or for the 34 benefit of employees during the incentive period for the jobs 35 created.
- 36 (9) The dates or conditions that shall begin the 37 running of the incentive periods for applicable jobs act 38 incentives.
- 39 (10) The lengths of the incentive periods for the jobs 40 act incentives.
- 41 (11) Any annual or aggregate limitations on the amount 42 of either or both of the jobs act incentives that can be 43 claimed during an incentive period.
  - of the jobs act incentives awarded to the qualifying project, should the approved company default on its obligations in the project agreement or should the incentivized company be found guilty of human trafficking laws as provided in Article 8 of Chapter 6 of Title 13A, or federal child labor provisions of the Fair Labor Standards Act of 1938, 29 U.S.C. Chapter 8.
- 51 (13) Whether the project agreement may be assigned by 52 the approved company to some other purchaser, assignee, or 53 successor.
- (14) Any other terms, conditions, and limitations that this article or the Governor may require for an incentivized company to qualify for and receive a jobs act incentive.





(15) Any other terms the parties deem necessary or
desirable.

(c) The Governor may decrease the amounts and durations
of the jobs act incentives to ensure that the anticipated
revenues for the state will exceed the amount of tax
incentives sought."

Section 2. This act shall become effective on October

1, 2025.

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65 66 67 Senate Read for the first time and referred ......04-Feb-25 68 69 to the Senate committee on Fiscal Responsibility and Economic 70 Development 71 72 Read for the second time and placed ......12-Feb-25 73 74 on the calendar: 75 1 amendment 76 77 78 as amended Yeas 30 79 80 Nays 0 Abstains 0 81 82 83 84 Patrick Harris,

Secretary.

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