



1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24

Replace lines 256 through 257 on page 10 with the following:

January 1, 2027.

(iv) For abatements granted on or after January 1, 2027, a private user or users may qualify for an additional 10 years of abatement, for a total maximum exemption period not to exceed 30 years, if the private user or users: (1) satisfy the capital investment thresholds contained in this section; and (2) enter into a binding written agreement, approved by the Department of Revenue, the Department of Commerce, and the affected local governing body committing to provide qualified local investments for the benefit of the benefited community. The agreement shall describe the nature, timing, dollar value, and verification procedures applicable to the qualified local investments. Qualified local investments consists of:

A. Infrastructure improvements, including roads, bridges, or other public facilities that support local development;



25           B. Improvements to broadband in locations determined  
26           to be an unserved area as defined in Section 41-23-212;

27           C. Water or wastewater system upgrades that serve the  
28           local community; or

29           D. Local education support, including capital  
30           improvements, equipment, or programmatic support for  
31           public K-12 schools, public charter schools, career  
32           technical centers, or community college programs that  
33           serve the benefited community.

34           For purposes of this item (iv), "benefited community"  
35           means: (1) the county in which the project is located;  
36           (2) any municipality located in whole or in part within  
37           that county; or (3) any county or municipality adjacent  
38           to the physical project site as determined by the written  
39           agreement, regardless of county lines, provided such  
40           jurisdiction consents in writing to receive the  
41           investment. The county and, as applicable, any  
42           municipality in which the project is located, by mutual  
43           written agreement with any jurisdiction described in this  
44           paragraph, may designate the recipient or recipients of  
45           any portion of the qualified local investments.

46           If the private user or users fail to satisfy any  
47           material obligation contained in the binding agreement  
48           required under this item (iv), the additional 10-year



49 abatement authorized under this item (iv) shall be  
50 revoked, and the abatement shall revert to the 20-year  
51 maximum exemption period otherwise applicable. Upon such  
52 revocation, the private user or users shall repay all  
53 state taxes abated during the extended period, together  
54 with interest as provided by law.

55 For purposes of this subparagraph 2., a private  
56 user's

57  
58 Replace line 267 on page 10 with the following:

59 has ceased, for ~~6~~six consecutive months, to be used  
60 in the active

61  
62 Replace lines 894 through 895 on page 32 with the  
63 following:

64 distributed to the State General Fund."

65 Section 2. Nothing in this act amending Sections  
66 40-9B-3, 40-9B-4, and 40-9B-4.1 Code of Alabama 1975,  
67 shall apply to any incentive that is part of a project  
68 executed before the effective date of this act or  
69 expansions of that project after the effective date of  
70 this act for a 10-year period after the effective date of  
71 this act.

72 Section 3. This act shall become effective on June 1,