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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, broadband, or other public facilities that support local development;



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25 B. Water or wastewater system upgrades that serve the
26 local community; or

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

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

44 If the private user or users fail to satisfy any
45 material obligation contained in the binding agreement
46 required under this item (iv), the additional 10-year
47 abatement authorized under this item (iv) shall be
48 revoked, and the abatement shall revert to the 20-year



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49 maximum exemption period otherwise applicable. Upon such
50 revocation, the private user or users shall repay all
51 state taxes abated during the extended period, together
52 with interest as provided by law.

53 For purposes of this subparagraph 2., a private
54 user's

55
56 Replace line 267 on page 10 with the following:

57 has ceased, for ~~6~~six consecutive months, to be used
58 in the active

59
60 Replace lines 894 through 895 on page 32 with the
61 following:

62 distributed to the State General Fund."

63 Section 2. Nothing in this act amending Sections
64 40-9B-3, 40-9B-4, and 40-9B-4.1 Code of Alabama 1975,
65 shall apply to any incentive that is part of a project
66 executed before the effective date of this act or
67 expansions of that project after the effective date of
68 this act for a 10-year period after the effective date of
69 this act.

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