

1 SB459
2 116308-3
3 By Senators Butler and Orr (N & P)
4 RFD: Local Legislation No. 1
5 First Read: 23-FEB-10

1 SB459

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4 With Notice and Proof

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6 ENROLLED, An Act,

7 Relating to Limestone County; to amend Act No.
8 2001-557, 2001 Regular Session (Acts 2001, p. 1124), to
9 authorize the Limestone County Commission to apply taxes
10 authorized by the act to payment of refinanced debt.

11 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

12 Section 1. Section 4 of Act No. 2001-557, 2001
13 Regular Session (Acts 2001, p. 1124), authorizing a sales and
14 use tax in Limestone County, is amended to read as follows:

15 "Section 4. The revenue and remittances to Limestone
16 County pursuant to this act shall be deposited in one or more
17 designated accounts to be used solely to pay and retire the
18 bonds, warrants, or other debt instruments issued to finance
19 the public buildings referred to in Section 2 and any
20 refunding bonds, warrants, or other debt instruments relating
21 thereto. The bonds, warrants, or other debt instruments,
22 including refunding bonds, warrants, or other debt
23 instruments, shall be paid from revenues and remittances from
24 the taxes levied by the Limestone County Commission pursuant
25 to this act as soon as the funds are available and the

1 payments legally permissible pursuant to the bond, warrant, or
2 other debt instrument indentures or resolutions, and all taxes
3 imposed pursuant to this act shall terminate upon payment in
4 full of the bonds, warrants, or other debt instruments,
5 including any refunding bonds, warrants, or other debt
6 instruments.

7 Section 2. This act shall become effective
8 immediately following its passage and approval by the
9 Governor, or its otherwise becoming law.

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President and Presiding Officer of the Senate

Speaker of the House of Representatives

SB459
Senate 25-MAR-10
I hereby certify that the within Act originated in and passed
the Senate.

McDowell Lee
Secretary

House of Representatives
Passed: 01-APR-10

By: Senator Butler