

1 SB416
2 200990-1
3 By Senators McClendon, Ward, Roberts, Smitherman and Marsh
4 RFD: Tourism
5 First Read: 16-MAY-19

SYNOPSIS: The bill would exempt the International
Speedway Corporation and its affiliates and
contractors from the payment of state, county, and
city sales and use taxes on purchases of
construction material for capital improvements,
refurbishment, or repairs at the Talladega
Superspeedway motorsports park property and would
exempt the Talladega Superspeedway motorsports park
property from ad valorem tax.

A BILL
TO BE ENTITLED
AN ACT

To add Section 40-9-25.23 to the Code of Alabama
1975, relating to the International Speedway Corporation, to
exempt the International Speedway Corporation and its
affiliates and contractors from the payment of state, county,
and city sales and use taxes on purchases of construction
material for capital improvements, refurbishment, or repairs

1 at the Talladega Superspeedway motorsports park property and
2 to provide an exemption from ad valorem tax for the Talladega
3 Superspeedway motorsports park property.

4 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

5 Section 1. Section 40-9-25.23 is added to the Code
6 of Alabama 1975, to read as follows:

7 §40-9-25.23.

8 (a) The International Speedway Corporation, its
9 affiliates, and their contractors are exempt from paying all
10 state, county, and municipal sales and use taxes on tangible
11 personal property purchased as construction materials for
12 capital improvements, refurbishment, and repairs at the
13 Talladega Superspeedway motorsports property.

14 (b) All personal and real property owned by the
15 International Speedway Corporation, and its affiliates, that
16 is part of the Talladega Superspeedway motorsports park
17 property or is contiguous thereto, including property that may
18 be leased to the Alabama Motorsports Hall of Fame, is exempt
19 from all state, county, and local ad valorem taxation.

20 Section 2. This act shall become effective October
21 1, 2019, following its passage and approval by the Governor,
22 or its otherwise becoming law.