

1 HB531
2 157727-1
3 By Representatives Rich and Long
4 RFD: Ways and Means Education
5 First Read: 25-FEB-14

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8 SYNOPSIS: This bill would exempt all property owned
9 and used by the Snead State Community College
10 Foundation in furtherance of its charitable purpose
11 from any state, county, and local ad valorem taxes.

12
13 A BILL
14 TO BE ENTITLED
15 AN ACT

16
17 To exempt all property owned and used by the Snead
18 State Community College Foundation in furtherance of its
19 charitable purpose from any state, county, and local ad
20 valorem taxes.

21 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

22 Section 1. All property owned by the Snead State
23 Community College Foundation and used by that organization in
24 furtherance of its charitable purposes is hereby exempted from
25 any state, county, and local ad valorem taxation.

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