

1 SB493
2 131535-2
3 By Senator Orr
4 RFD: Finance and Taxation Education
5 First Read: 24-MAY-11

1 SB493

2

3

4 ENROLLED, An Act,

5 To establish the Tornado Recovery Tax Incentive
6 Protection Act of 2011; to protect the granting and extension
7 of economic benefits that became impacted and disrupted by the
8 recent tornado outbreaks on April 15 and April 27, 2011, due
9 to property damage and unexpected deadline delays during the
10 qualification processes.

11 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

12 Section 1. This act shall be known as the "Tornado
13 Recovery Tax Incentive Protection Act of 2011."

14 Section 2. (a) Tax abatements that may otherwise be
15 granted pursuant to Chapter 9B, Title 40 of the Code of
16 Alabama 1975, shall not be subject to disqualification solely
17 because the underlying transactions or property relate to the
18 repair or replacement of property damaged in the devastating
19 tornado outbreaks of April 15 and April 27, 2011, and not to
20 new construction. This expansion of Alabama's abatement law
21 applies to transactions entered into or property acquired
22 before December 31, 2012. Ad valorem tax abatements in
23 existence on April 15 or April 27, 2011, shall not be
24 disallowed due to an interruption of a qualifying business
25 activity at the site lasting through October 1, 2011, and

1 directly attributable to the tornados of April 15 and April
2 27, 2011.

3 (b) The wage and employee requirements of the
4 capital credit provided for in Title 40, Chapter 18, Article 7
5 of the Code of Alabama 1975, shall be tolled for a period of
6 two years for any otherwise qualifying projects that were
7 damaged by the tornados of April 15 and April 27, 2011.

8 Section 3. The provisions of this act are severable.
9 If any part of this act is declared invalid or
10 unconstitutional, that declaration shall not affect the part
11 which remains.

12 Section 4. All laws or parts of laws which conflict
13 with this act are repealed.

14 Section 5. This act shall become effective
15 immediately following its passage and approval by the
16 Governor, or its otherwise becoming law.

1

2

3

4

President and Presiding Officer of the Senate

5

6

Speaker of the House of Representatives

7

SB493

Senate 31-MAY-11

I hereby certify that the within Act originated in and passed
the Senate.

11

12

13

14

15

Patrick Harris
Secretary

16

House of Representatives

17

Passed: 09-JUN-11

19

20

By: Senator Orr