

1 HB752
2 140002-1
3 By Representative Morrow (N & P)
4 RFD: Local Legislation
5 First Read: 26-APR-12

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9 A BILL
10 TO BE ENTITLED
11 AN ACT
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13 Relating to Franklin County; to provide for the
14 distribution of certain funds for economic development to the
15 Franklin County Development Authority.

16 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

17 Section 1. In Franklin County, any funds in the
18 severed material severance tax fund remitted to the county
19 pursuant to Section 40-13-58 of the Code of Alabama 1975, for
20 economic development, shall be distributed to the Franklin
21 County Development Authority and used exclusively for economic
22 development.

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