

1 HJR119  
2 116693-1  
3 By Representatives Gaston, Buskey, Baker (A), Davis, Faust,  
4 Barton, Ison, Shiver, Collier, Fincher, Gordon, Kennedy and  
5 McMillan  
6 RFD: Rules  
7 First Read: 21-JAN-10

8 CONTINUING THE TAX CREDITS AUTHORIZED BY ARTICLE 9  
9 OF CHAPTER 18, TITLE 40, CODE OF ALABAMA 1975.

10  
11 WHEREAS, in 2001, the Legislature passed the Alabama  
12 Income Tax Credit Act; and

13 WHEREAS, Sections 40-18-240 through 40-18-250, Code  
14 of Alabama 1975, involve tax credits for investment companies  
15 that qualify to use them for projects at the Alabama Port  
16 Authority; and

17 WHEREAS, a qualifying project under the statute is a  
18 project in which one or more investing companies that have a  
19 capital cost of at least eight million dollars (\$8,000,000),  
20 and at which the predominant trade or business activity  
21 conducted will be industrial, warehousing, or research; and

22 WHEREAS, this legislation terminates on December 31,  
23 2010; and

24 WHEREAS, the Port Authority needs the credits to be  
25 extended an additional five years and the act authorizes  
26 extending the credits by a joint resolution; now therefore,

1                   BE IT RESOLVED BY THE LEGISLATURE OF ALABAMA, BOTH  
2 HOUSES THEREOF CONCURRING, That pursuant to Section 40-18-249,  
3 Code of Alabama 1975, the capital credits available and  
4 authorized by Article 9 of Chapter 18, Title 40, Code of  
5 Alabama 1975, are continued from December 31, 2010, until  
6 December 31, 2015.