

1 HJR119  
2 116693-2  
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

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2 ENROLLED, House Joint Resolution,

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

5

6 WHEREAS, in 2001, the Legislature passed the Alabama  
7 Income Tax Credit Act; and

8 WHEREAS, Sections 40-18-240 through 40-18-250, Code  
9 of Alabama 1975, involve tax credits for investment companies  
10 that qualify to use them for projects at the Alabama Port  
11 Authority; and

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

17 WHEREAS, this legislation terminates on December 31,  
18 2010; and

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

22 BE IT RESOLVED BY THE LEGISLATURE OF ALABAMA, BOTH  
23 HOUSES THEREOF CONCURRING, That pursuant to Section 40-18-249,  
24 Code of Alabama 1975, the capital credits available and  
25 authorized by Article 9 of Chapter 18, Title 40, Code of

1       Alabama 1975, are continued from December 31, 2010, until  
2       December 31, 2015.

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Speaker of the House of Representatives

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President and Presiding Officer of the Senate

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House of Representatives

I hereby certify that the within Act originated in  
and was adopted by the House 26-JAN-10.

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Greg Pappas  
Clerk

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Senate

09-FEB-10

Adopted

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