

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

1
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

President and Presiding Officer of the Senate

House of Representatives

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

Greg Pappas
Clerk

Senate

09-FEB-10

Adopted

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