Resolution Number ________________

This Resolution is made this _____day of _________________, _____ by the ________________________
___________________________________ (the Granting Authority), to grant a tax abatement to ___________
__________________________________________ (the Company).

WHEREAS, the Company has announced plans for a (check one):

☐ new project  or  ☐ major addition to their existing facility (the Project), located within the
jurisdiction of the Granting Authority; and

WHEREAS, pursuant to the Tax Incentive Reform Act of 1992 (Section 40-9B-1 et seq., Code of
Alabama 1975) (the Act) the Company has requested from the Granting Authority an Abatement of
(check all that apply):

☐ all state and local noneducational property taxes,

☐ all construction related transaction taxes, except those local construction related transaction taxes
levied for educational purposes or for capital improvements for education, and/or

☐ all mortgage and recording taxes; and

WHEREAS, the Company has requested that the abatement of state and local noneducational property
taxes (if applicable) be extended for a period of _______ years, in accordance with the Act; and

WHEREAS, the Granting Authority has considered the request of the Company and the completed
applications (copy attached) filed with the Granting Authority by the Company, in connection with its
request; and

WHEREAS, the Granting Authority has found the information contained in the Company’s application
to be sufficient to permit the Granting Authority to make a reasonable cost/benefit analysis of the
proposed project and to determine the economic benefits to the community; and

WHEREAS, the construction of the project will involve a capital investment of $_______________; and

WHEREAS, the Company is duly qualified to do business in the State of Alabama, and has powers to
enter into, and to perform and observe the agreements and covenants on its part contained in the Tax
Abatement Agreement; and

WHEREAS, the Granting Authority represents and warrants to the Company that it has power under
that constitution and laws of the State of Alabama (including particularly the provisions of the Act) to
carry out the provisions of the Tax Abatement Agreement;

NOW THEREFORE, be it resolved by the Granting Authority as follows:

Section 1. Approval is hereby given to the application of the Company and abatement is hereby
granted of (check all that apply):

☐ all state and local noneducational property taxes,
☐ all construction related transaction taxes, except those local construction related transaction taxes
levied for educational purposes or for capital improvements for education, and/or

☐ all mortgage and recording taxes

as the same may apply to the fullest extent permitted by the Act. The period of abatement for the
nongovernmental property taxes (if applicable) shall extend for a period of _______ years measured as
provided in Section 40-9B-3(a)(12) of the Act.

Section 2. The governing body of the Granting Authority is authorized to enter into an abatement
agreement with the Company to provide for the abatement granted in Section 1.

Section 3. A certified copy of this resolution, with the application and abatement agreement, shall be
forwarded to the Company to deliver to the appropriate local taxing authorities (if applicable) and to the
Alabama Department of Revenue in accordance with the Act.

Section 4. The governing body of the Granting Authority is authorized to take any and all actions
necessary or desirable to accomplish the purpose of the foregoing of this resolution.

I hereby certify that the above and foregoing was duly adopted by the ___________________________
at a meeting held on the ______ day of ____________, _______.

____________________________________________
(Secretary)