

810-4-3-.11 Procedures for Granting of Abatement - Chapter 9G.

(1) A petition for abatement of noneducational Ad Valorem Tax may be made by the owner of a qualifying project to existing industrial development property, to the appropriate granting authority in accordance with the procedures described below. The petition must be accompanied by an application provided by the department and contain information that will permit the granting authority to make a reasonable cost/benefit analysis to determine qualification for abatement and maximum abatement period.

(2) All petitions for noneducational Ad Valorem Tax abatement, regardless of the maximum exemption period, requested under Title 40, Chapter 9G, Code of Ala. 1975, will be granted as follows:

(a) County noneducational Ad Valorem Tax may be abated only by the consent by resolution of the governing body of the county. The governing body of a county may separately authorize one or more public industrial authorities to provide by resolution for the consent on its behalf.

(b) Municipal noneducational Ad Valorem Tax may be abated only by the consent by resolution of the governing body of the municipality. The governing body of a municipality may separately authorize one or more public industrial authorities to provide by resolution for the consent on its behalf.

(c) State noneducational Ad Valorem Tax may be abated only with the consent of the Governor.

(3) The abatements granted by the granting authorities shall be embodied in an agreement between the granting authorities and the private user setting forth:

(a) The estimated amount of each abatement and the maximum exemption period.

(b) Good faith projections by the private user of the amount to be invested and the number of individuals to be employed with the corresponding payroll, initially and in the succeeding three years.

(4) The private user must file with the department within ninety (90) days after the granting of the abatements, a copy of the required agreements, consents and/or resolutions, and application.

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Authority: §§40-2A-7(a)(5), 41-22-6 & 40-9B-5, Code of Ala. 1975, §40-9G, Code of Ala. 1975.
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