

SB334 INTRODUCED



1 SB334
2 9JV91BB-1
3 By Senator Melson (N & P)
4 RFD: Local Legislation
5 First Read: 22-Apr-25



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A BILL
TO BE ENTITLED
AN ACT

Relating to Lauderdale County; to amend Section 45-39-245.47, Code of Alabama 1975, to further provide for the proceeds of the sales and use tax.

BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

Section 1. Section 45-39-245.47, Code of Alabama 1975, is amended to read as follows:

"§45-39-245.47

(a) The entire proceeds derived by the county from the taxes herein authorized to be levied, including any income derived from the investment of such proceeds, shall be paid over and deposited, promptly upon receipt thereof, into a separate and distinct fund or account of the county, which shall be accounted for as other county funds.

(b) ~~The Beginning October 1, 2025, each month the~~ governing body of the county shall cause all ~~such the~~ proceeds collected pursuant to this subpart, less the cost of collection provided for in Section 45-39-245.44, and any other expenses that may be lawfully payable by such governing body out of such proceeds, to be transferred and deposited as follows: ~~, not more than 30 days after receipt thereof by the~~



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29 ~~county, into the Shoals Economic Development Fund; and such~~
30 ~~proceeds shall thereafter be applied and used by the committee~~
31 ~~and the authority only for the purposes, and otherwise in~~
32 ~~compliance with all the requirements, specified, or to be~~
33 ~~specified, in Subpart 2, commencing with Section 45-17-91.20,~~
34 ~~of Part 2 of Article 9 of Chapter 17 of this title~~

35 (1) An amount equal to one-twelfth of the total amount
36 contributed to the Shoals Economic Development by Colbert
37 County in the previous fiscal year.

38 (2) Fifty-five percent of the amount remaining after
39 the distribution made pursuant to subdivision (1) to the
40 Lauderdale County Commission for economic development purposes
41 in the county.

42 (3) Forty-five percent of the amount remaining after
43 the distribution made pursuant to subdivision (1) to the City
44 of Florence for economic development purposes in the city."

45 Section 2. This act shall become effective on June 1,
46 2025.