

1 SB325
2 206796-1
3 By Senator Orr
4 RFD: Local Legislation
5 First Read: 04-MAY-20

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9 A BILL
10 TO BE ENTITLED
11 AN ACT
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13 Relating to Morgan County; to amend Section 1 of Act
14 2007-339, 2007 Regular Session (Acts 2007, p. 595), as amended
15 and reenacted by Act 2009-767, 2009 Regular Session (Acts
16 2009, p. 2347), and amended by Act 2015-36, 2015 Regular
17 Session (Acts 2015), and Section 12 of Act 2007-339, 2007
18 Regular Session (Acts 2007, p. 595), as amended and reenacted
19 by Act 2009-767, 2009 Regular Session (Acts 2009, p. 2347),
20 providing for the distribution of certain payments made in
21 lieu of taxes by the Tennessee Valley Authority; to further
22 provide that the jurisdiction of the Morgan County Industrial
23 Park and Economic Development Cooperative District includes
24 the acquisition of land or interests therein, and the
25 acquisition, construction, and installation of buildings,
26 facilities, personal property, and structures, for the purpose

1 of economic development within Morgan County and each
2 municipality therein.

3 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

4 Section 1. Section 1 of Act 2007-339, 2007 Regular
5 Session (Acts 2007, p. 595), as amended and reenacted by Act
6 2009-767, 2009 Regular Session (Acts 2009, p. 2347), and
7 amended by Act 2015-36, 2015 Regular Session (Acts 2105), and
8 Section 12 of Act 2007-339, 2007 Regular Session (Acts 2007,
9 p. 595), as amended and reenacted by Act 2009-767, 2009
10 Regular Session (Acts 2009, p. 2347), are amended to read as
11 follows:

12 "Section 1. Definitions.

13 "The following words and phrases used in this act
14 shall, unless the context clearly indicates otherwise, have
15 the following respective meanings.

16 "Annual Debt Service" shall mean the aggregate
17 amount of principal maturing (or required to be redeemed), and
18 interest accrued, with respect to the Obligations during a
19 Bond Year.

20 "Authority" shall mean Decatur-Morgan County Port
21 Authority, a public corporation and instrumentality organized
22 under the provisions of Chapter 94 of Title 11 of the Code of
23 Alabama 1975, as amended (Act No. 80-647 of the 1980 Regular
24 Session of the Legislature), and any successor thereto.

25 "Bond Year" shall mean the period of twelve
26 consecutive calendar months ending on the date that is one
27 year after the stated date of the first Obligations to be

1 issued, and each period of twelve consecutive calendar months
2 beginning on the day following the expiration of the preceding
3 such Bond Year.

4 "Commission" shall mean the Morgan County Commission
5 or other governing body of the County.

6 "County" shall mean Morgan County, Alabama.

7 "District" shall mean The Morgan County Industrial
8 Park and Economic Development Cooperative District, a public
9 corporation organized under Chapter 99B of Title 11 of the
10 Code of Alabama 1975 by the Authority and the Participating
11 Local Governments.

12 "District Jurisdiction" shall mean ~~an~~ the area
13 ~~coterminous with~~ within the boundaries of, ~~and including all~~
14 ~~land within,~~ Morgan County, Alabama, ~~including without~~
15 ~~limitation, all land located within Morgan County, Alabama,~~
16 and within ~~any incorporated~~ each municipality ~~and all land~~
17 ~~within Morgan County, Alabama, and outside any incorporated~~
18 ~~municipality~~ therein.

19 "Morgan County Economic Development Fund" shall mean
20 the fund established under Section 7 hereof.

21 "Morgan County Industrial Parks" shall mean and
22 include any real property, or interest therein, within the
23 District Jurisdiction determined by the District to be
24 suitable for use by any public or private entity for any
25 industrial, commercial, agricultural, transportation,
26 manufacturing, assembly, financial services, distribution,
27 warehouse, entertainment, medical or research activity,

1 purpose, or use and any office or other facilities related
2 thereto or used or useful in connection therewith.

3 "Morgan County Industrial Park Facilities" shall
4 mean and include (a) capital improvements of real or personal
5 property, or both which are located within or without, or
6 partially within and partially without, any of the Morgan
7 County Industrial Parks, which provide services to, or
8 benefit, a Morgan County Industrial Park, or any part thereof,
9 including without limitation plants, buildings, factories,
10 works, facilities, machinery, and equipment of any kind
11 whatsoever, roads, streets, and other facilities for access
12 and transportation; utility facilities including water,
13 sanitary and storm sewage disposal, drainage, waste disposal
14 systems, facilities for provision of manufactured and natural
15 gas, and other utility services; facilities for
16 communications; and parking areas and facilities, and (b) any
17 property which any of the Participating Local Governments may
18 acquire, develop, and convey under any law of Alabama or under
19 any provision of the Constitution of Alabama of 1901, as
20 amended, including without limitation Morgan County, Section 6
21 of the Official Recompilation of the Constitution of Alabama
22 of 1901, Local Amendments (formerly Amendment ~~No.~~ 303 to the
23 Constitution of Alabama of 1901, as amended) and Morgan
24 County, Section 7 of the Official Recompilation of the
25 Constitution of Alabama of 1901, Local Amendments (formerly
26 Amendment ~~No.~~ 429 to the Constitution of Alabama of 1901, as
27 amended).

1 "Obligations" shall mean and include all bonds,
2 warrants, notes or other obligations (including without
3 limitation bonds, warrants, notes or other obligations issued
4 to pay, retire or refund any bonds, warrants, notes or other
5 obligations) issued by the District, pursuant to Chapter 99B
6 of Title 11, Code of Alabama 1975, or other applicable general
7 law, for the purpose of paying the costs of any or all of the
8 Morgan County Industrial Parks or any or all Morgan County
9 Industrial Park Facilities.

10 "Participating Boards of Education" shall mean The
11 County Board of Education of Morgan County, Alabama; The City
12 Board of Education of the City of Decatur, Alabama; and The
13 City Board of Education of the City of Hartselle.

14 "Participating Local Governments" shall mean the
15 County, the Cities of Decatur and Hartselle, Alabama, the
16 Towns of Eva, Falkville, Priceville, Somerville and Trinity,
17 Alabama, and any other city or town hereafter incorporated and
18 situated, in whole or in part, within the boundaries of the
19 County.

20 "Three Percent Increase" shall mean that amount of
21 the TVA Payment determined by the Alabama Department of
22 Revenue to be allocable to the three percent increase in the
23 portion of the in-lieu-of-taxes payments made by the Tennessee
24 Valley Authority to the State of Alabama which are annually
25 transferred to the Commission pursuant to Chapter 28 of Title
26 40 of the Code of Alabama 1975, which three percent increase
27 became effective after September 30, 2005 pursuant to Act No.

1 2006-655 of the 2006 Regular Session of the Alabama
2 Legislature and pursuant thereto shall be allocated by local
3 legislation.

4 "TVA Payment" shall mean an amount of Tennessee
5 Valley Authority in-lieu-of-tax moneys transferred and
6 distributed by the State of Alabama to the Commission pursuant
7 to the provisions of Chapter 28 of Title 40 of the Code of
8 Alabama 1975, as amended, or any subsequent statute of similar
9 import.

10 "Section 12. Contract with Owners of Obligations
11 issued under General Law.

12 "The allocations, distributions and payments to be
13 made under Section 6 for the payment of the principal of,
14 premium, if any, and interest on the Obligations shall
15 constitute a contract with the owners of the Obligations and
16 shall remain in effect, and no amendment, repeal or
17 termination (in whole or in part) thereof shall be made, until
18 all of the principal of, premium, if any, and interest on the
19 Obligations shall have been paid in full. No provision of this
20 act shall operate or be construed to authorize the District to
21 issue the Obligations or any other bonds or securities, which
22 provision is declarative of existing law and shall have a
23 retrospective and prospective operation."

24 Section 2. Distributions and payments of Tennessee
25 Valley Authority in-lieu-of-tax-monies made by the Morgan
26 County Commission pursuant to Act 2007-339, 2007 Regular
27 Session (Acts 2007, p. 595), Act 2007-491, 2007 Regular

1 Session (Acts 2007, p. 1047), Act 2008-456, 2008 Regular
2 Session (Acts 2008, p. 889), and Act 2105-36, 2015 Regular
3 Session (Acts 2015), are approved, ratified, confirmed, and
4 validated.

5 Section 3. The provisions of this act are severable.
6 If any part of this act is declared invalid or
7 unconstitutional, that declaration shall not affect the part
8 which remains.

9 Section 4. This act shall become effective
10 immediately following its passage and approval by the
11 Governor, or its otherwise becoming law.