



ALABAMA DEPARTMENT OF COMMERCE
Under Article 18, Chapter 18, Title 40, Code of Alabama 1975

Port Credit Application

Under Article 18 of Chapter 18 of Title 40, Code of Alabama 1975, as amended, a Port Facility User is eligible to receive a Port Credit in an amount equal to fifty dollars (\$50) per TEU, three dollars (\$3) per net ton, or four cents (\$0.04) per kilogram for air freight for increased use of a publicly-owned Alabama Port Facility.

The Port Credit is a one-time tax credit applied against the Port Facility User's Alabama income tax liability. The Port Credit is calculated on increased cargo volume in excess of 105% of the Port Facility User's Base Cargo Volume. The Renewal of Alabama Commission will award a Port Credit based on the information contained in this Port Credit Application. The maximum Port Credit a Port Facility User may claim is the Port Credit approved by the Commission.

The Base Cargo Volume Period is defined as the 365-day period ending on the last day of the month immediately preceding the month in which a Port Credit Application is postmarked.

The Port Credit Incentive Period is generally defined as the 365-day period beginning on (i) the first day of the month immediately following the month in which a Port Credit Application is postmarked, at the earliest, or (ii) 90 days following the date a Port Credit Application is postmarked, at the latest.

A non-refundable \$500 application fee is required to be submitted with each Port Credit Application. Any Port Credit Application received without the application fee will be discarded as incomplete.

Section 1. Port Facility User Information

Name of Port Facility User (including any DBA name):

Address of Port Facility User:

Name of Authorized Contact:

Authorized Contact: Phone Number: Email:

Port Facility User's predominant business activity: Manufacturing: Distribution: Warehousing: Other:

Port Facility User's NAICS Code:



Section 2. Port Facility Information

Current US Port utilized to ship cargo: _____

Alabama Port Facility subject to new or increased cargo: _____

Will the cargo reported in this application be owned by the Port Facility User at the time it is shipped through the Port Facility? Yes No

Section 3. Cargo Volume Information

Base Cargo Volume Period: Beginning Date: _____ Ending Date: _____

Requested Port Credit Incentive Period: Beginning Date: _____ Ending Date: _____

Base Cargo Volume Calculation

		<u>Water-bourne Ship (TEU's)</u>	<u>Water-bourne Ship (Net Tons)</u>	<u>Railroad (TEU's)</u>	<u>Railroad (Net Tons)</u>	<u>Air Freight (kgs)</u>
(a)	Actual Cargo Volume in Base Cargo Volume Period					
(b)	Multiply line (a) by (b)	105%	105%	105%	105%	105%
(c)	Initial Base Cargo Volume					
(d)	Minimum Statutory requirement	10 TEU's	75 Net Tons	10 TEU's	75 Net Tons	15,000 kg's
(e)	Enter greater of (c) or (d)					
This is your Base Cargo Volume :						

Estimated Port Credit Calculation

		<u>Water-bourne Ship (TEU's)</u>	<u>Water-bourne Ship (Net Tons)</u>	<u>Railroad (TEU's)</u>	<u>Railroad (Net Tons)</u>	<u>Air Freight (kgs)</u>
(f)	Base Cargo Volume (from line (e) above)					
(g)	Estimated new Cargo Volume					
(h)	Excess of line (g) over (f)					
(i)	Credit per unit	\$50/TEU	\$3/Net Ton	\$50/TEU	\$3/Net Ton	\$0.04/kg
(j)	Multiply line (h) by line (i)					
Requested Port Credit:						



Section 4. Economic Impact of Increased Cargo Volume

(A) **Job Creation.** Please detail the number of jobs created, if any, and the associated wages of the new jobs.

(B) **Capital Investment.** Please provide a breakdown of new capital investment, if any.

(C) **Increased Port Usage.** Please describe how the Port Facility User intends to increase usage of an Alabama Port Facility.

(D) **Business Clusters.** Please describe how the Port Facility User's increased cargo volume, capital investment and job creation will promote the development of clusters of businesses in the State.

(E) **Economic Development Efforts.** Please describe how the Port Facility User's increased cargo volume, capital investment and job creation will promote the economic development efforts of the State.



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Section 5. Company Certification

The undersigned hereby affirms that, to the best of my knowledge and belief, the information contained in this application and any accompanying statement, schedules and other information is true, correct and complete and that the undersigned is duly authorized to submit this information on behalf of the Port Facility User.

Signature of Signatory: _____
Printed Name of Signatory: _____
Title of Signatory: _____
Date: _____

Send the completed and signed Port Credit Application with application fee to:

Alabama Department of Commerce, Incentives Manager
401 Adams Avenue, Suite 749
Montgomery, AL 36104