



## **PORT CREDIT**

Sections 40-18-400 through 40-18-403 of the Code of Alabama 1975 provide for an incentive to stimulate economic growth through new job creation, capital investment and increased cargo shipping.

For additional information regarding this program, please contact Angela Smith, Incentives Manager, at [angelag.smith@commerce.alabama.gov](mailto:angelag.smith@commerce.alabama.gov) or 334.353.8113.

### **BENEFIT**

The Port Credit is a one-time Alabama state income tax credit of up to \$50 per TEU, \$3 per net ton of bulk cargo or \$0.04 per net kilogram of air cargo. The credit can be carried forward for five years.

The Port Credit is calculated on new cargo above 105% of the prior year's cargo.

New distribution or warehouse shippers investing at least \$20,000,000 and creating at least 75 net new jobs are eligible to receive up to \$100 per TEU over a 3-year period if entering into a project agreement with the state.

### **ELIGIBILITY**

Eligible shippers must be engaged in manufacturing, warehousing or distribution of goods. Shippers must use a publicly-owned Alabama port. Credit allocation must be approved by the Renewal of Alabama Commission.