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Economic Development Association of Alabama

The Economic Development of Association of Alabama (EDAA) is an organization representing Alabama's economic development professionals and in that capacity we strongly oppose Senate Bill 51, mandating combined reporting for Alabama businesses.

Should this legislation move forward it would have a chilling effect on Alabama's efforts to recruit new investment and jobs into the state, as well as, negatively impacting companies that currently operate in Alabama. Economic development is a highly competitive endeavor and this bill would severely lessen Alabama's competitiveness, particularly among our neighboring southeastern states.

During the most recent legislative session, legislation was passed creating effective and sustainable economic development incentives. These incentives are having the desired effect of increasing project activity from companies considering Alabama as a potential location and also providing opportunities for our state's existing industries to further increase their investment in Alabama and create additional jobs.

A mandatory combined reporting requirement will create a disincentive for companies considering Alabama and would also create a disincentive for existing companies to expand operations. Should this bill pass, Alabama would be the only southeastern state to have this requirement and would stigmatize the state as possessing an unwelcoming business climate. The confusion and uncertainty created by this bill would have a far-reaching and long lasting negative impact on Alabama's economic development professionals as they seek to grow Alabama's economy and create opportunities for her citizens.

Again, EDAA respectfully requests that you oppose SB51 so that Alabama can continue to build momentum in the economic development arena.

Sincerely,

A handwritten signature in black ink that reads "Jim Searcy". The signature is fluid and cursive, with a long, sweeping tail on the letter "y".

Jim Searcy
Executive Director
Economic Development Association of Alabama