



**“While the coronavirus crisis has ushered in a period of unprecedented challenges for business, we believe that Alabama’s economic foundations remain strong and resilient.”**

— Gov. Kay Ivey, April 30, 2020

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# Alabama

Pop. (2020): 5,028,316  
Median household income (2020): \$50,554  
Credit Rating: AA/Stable

Pop. growth 2020–2025: 0.46%  
Median age (2020): 40  
Right-to-work state: Yes

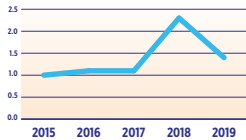
## Legislative Update

- Gov. Ivey, in mid-December, extended the sunset dates for the Alabama Jobs Act and Growing Alabama tax credits. The Alabama Jobs credit, which was instrumental in recruiting Huntsville’s \$2.3 billion Mazda Toyota project, had been set to expire Dec. 31 due to COVID-related inaction on the part of the Alabama legislature. Ivey’s declaration extends the programs until the legislature can act to address them, which it intends to do when it meets in February.
- Lawmakers approved, and the Governor signed, a \$7.2 billion Education Trust Fund budget for the Fiscal Year that began in October. The education budget represents an increase of \$91 million over FY 2020, about \$300 million less than what was proposed at the beginning of the legislation session prior to the coronavirus onslaught. Gov. Ivey also signed legislation authorizing a \$1.25 billion bond issue for capital improvement projects for K-12 and higher education.
- A law that took effect in March 2020 prevents private, for-profit auditors from recovering costs associated with completing a tax audit directly from a taxpayer. The law prohibits such firms from recovering professional service fees, travel costs, salary-related expenses and auditing or collecting related costs. The impetus for the law was a case in which a taxpayer was charged more than \$35,000 in expenses that private auditors would normally charge to the government.

GDP

**27<sup>th</sup>**

GDP Growth Rate Trend



**2019 GDP**  
(in millions of current US\$)  
**\$228,143**



**41<sup>st</sup>**

Business Tax Climate Rank Change 2020–2021: -1



**23<sup>rd</sup>**

Higher Ed. R&D Expenditure in \$000s: 1,002,607



**6<sup>th</sup>**

Number of NCRCs: 254,909 | Percent Improvement 2019–2020: 19.48%



**22<sup>nd</sup>**

2020 Workers’ Comp Index Rate: 1.65



**17<sup>th</sup>**

Industrial power cost per kWh: \$6.33



**26<sup>th</sup>**

Total Revenue as Share of Total Expenses, FY 2004–2019: 102.7%

## Pandemic Response & Recovery



Montgomery, Alabama  
Photo: Getty Images

Extending Alabama’s mask mandate in early December, Gov. Ivey declared: “Y’all, I’m not trying to be Governor Memaw.” Announcing the renewed mandate, first enacted in mid-July, Gov. Ivey also extended the state public health emergency established on March 13, 2020 to March 8, 2021. In mid-November, Gov. Ivey announced a \$200 million grant program to use additional CARES Act funds to support small businesses, nonprofits and faith-based organizations impacted by COVID-19. The program,

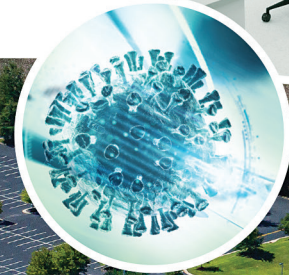
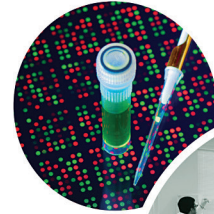
Revive Plus, represents a second wave of funding for organizations with 50 or fewer employees. Grants of up to \$20,000 are being awarded for expenses incurred due to operational interruptions caused by the pandemic and related business closures. A supplemental emergency proclamation issued Dec. 11 directed the state revenue commission to alter tax return forms and instructions to ensure that residents and business do not pay state taxes on the financial benefits they received through the CARES Act.



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