



ACT #2024 - 344

1 HB73

2 FYV8C55-3

3 By Representatives Pettus, Crawford, Reynolds, Shaver,
4 Stringer, Moore (P), Shirey, Brown, Fidler, Lipscomb, Givens,
5 Daniels, Simpson, Shedd, Lee, Harrison, Ingram, Lovvorn,
6 Hulsey, Oliver, Rigsby, Ledbetter, Collins

7 RFD: Ways and Means General Fund

8 First Read: 06-Feb-24

9 PFD: 30-Jan-24



HB73 Enrolled



1 Enrolled, An Act,

2

3 Relating to ad valorem taxation; to limit the assessed
4 value of certain real property for ad valorem tax purposes,
5 with exceptions.

6 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

7 Section 1. (a) After each county-wide reappraisal, as
8 provided by Article 2, Chapter 7, Title 40, Code of Alabama
9 1975, and the resulting assessed value of property for ad
10 valorem tax purposes, the tax assessor shall annually compare
11 the assessed value of each real property reappraised or
12 reassessed to the prior year's assessed value. If the assessed
13 value of the property increased, then the tax assessor shall
14 adjust the assessed value of the property pursuant to this
15 section.

16 (b) (1) Class III properties, as defined in Section
17 40-8-1, Code of Alabama 1975, shall be limited to not more
18 than a seven percent increase in the assessed value of the
19 property from the previous year's assessed value.

20 (2) Class II properties, as defined in Section 40-8-1,
21 Code of Alabama 1975, shall be limited to not more than a
22 seven percent increase in the assessed value of the property
23 from the previous year's assessed value.

24 (c) The limitations provided for in subsection (b)
25 shall not apply to:

26 (1) Real property that has never been assessed.

27 (2) Additions or improvements to real property,
28 including new construction. This shall not include repairs to

HB73 Enrolled



29 or ordinary maintenance of an existing structure or the
30 grounds of the property.

31 (3) Change to the classification of the property.

32 (4) Change in ownership of the property, except for any
33 of the following:

34 a. Transfers between spouse or family members for no or
35 nominal consideration, including upon death of owner.

36 b. Transfers due to redemption after foreclosure of a
37 mortgage, tax sale, or tax lien.

38 (5) Property located in a tax increment district
39 created pursuant to Chapter 99 of Title 11.

40 (d) The limitations provided for in subsection (b)
41 shall be effective October 1, 2024 and shall continue through
42 the fiscal year beginning October 1, 2027.

43 Section 2. This act shall become effective on October
44 1, 2024.



HB73 Enrolled

45
46
47
48
49
50
51
52
53
54
55
56
57
58
59
60
61
62
63
64
65
66
67
68
69
70
71
72
73
74
75
76
77
78
79
80
81

Speaker of the House of Representatives

President and Presiding Officer of the Senate

House of Representatives

I hereby certify that the within Act originated in and was passed by the House 09-Apr-24, as amended.

John Treadwell
Clerk

Senate	<u>08-May-24</u>	Amended and Passed
House	<u>08-May-24</u>	Concurred in Senate Amendment

APPROVED 5/15/2024

TIME 11:15am

Kay Ivey
GOVERNOR

Alabama Secretary Of State

Act Num...: 2024-344
Bill Num...: H-73

Recv'd 05/15/24 01:52pmKCW

SPONSOR Pettus

CO-SPONSORS

Crawford Ledbetter
 Reynolds Collins
 Shaver
 Stringer
 Moore (P)
 Shirrey
 Brown
 Fidler
 Lipscomb
 Givens
 Daniels
 Simpson
 Shedd
 Lee
 Harrison
 Ingram
 Lowman
 Hulsby
 Oliver
 Riggsby

HOUSE ACTION

I HEREBY CERTIFY THAT THE RESOLUTION AS REQUIRED IN SECTION C OF ACT NO. 81-889 WAS ADOPTED AND IS ATTACHED TO THE BILL, H.B. 73
 YEARS 98 NAYS 0

JOHN TREADWELL, Clerk

I HEREBY CERTIFY THAT THE NOTICE & PROOF IS ATTACHED TO THE BILL, H.B. _____ AS REQUIRED IN THE GENERAL ACTS OF ALABAMA, 1975 ACT NO. 919.

JOHN TREADWELL, Clerk

CONFERENCE COMMITTEE

House Conferees: _____

SENATE ACTION

DATE: 4-11-73
 RD 1 RD F-TC 2027

This Bill was referred to the Standing Committee of the Senate on F-TC

and was acted upon by such Committee in session and is by order of the Committee returned therefrom with a favorable report w/amend(s) _____ w/sub _____ by a vote of

years 11 nays 2 abstain 1

this 11th day of April 2024
 _____, Chair

DATE: 4-18-73 2027
 RF F-A-V RD 2 CAL

DATE: _____ 20____

RE-REFERRED RE-COMMITTED

Committee _____

I hereby certify that the Resolution as required in Section C of Act No. 81-889 was adopted and is attached to the Bill,
 HB 73

YEAS 32 NAYS 0

PATRICK HARRIS,
 Secretary

FURTHER SENATE ACTION (OVER)