

1 HB341
2 204372-2
3 By Representative Faulkner (Constitutional Amendment)
4 RFD: Ways and Means General Fund
5 First Read: 04-FEB-21

8 SYNOPSIS: This bill would propose an amendment to the
9 Constitution of Alabama of 1901, to provide that
10 effective for the next ad valorem tax year
11 commencing on October 1, and each tax year
12 thereafter, the appraised value of the real
13 property component of the value of single-family
14 owner-occupied residential property for ad valorem
15 tax purposes would not be increased by more than
16 three percent for the purpose of computing ad
17 valorem taxes due for that year, and each tax year
18 thereafter. Any increase in appraised value greater
19 than three percent would be carried over and added
20 to the appraised value of the real property for the
21 next tax year and successive tax years thereafter
22 provided the increase in appraised value from the
23 then current tax year and any carry-over amount
24 does not exceed three percent in the tax year.

26 A BILL
27 TO BE ENTITLED

1 AN ACT

2
3 To propose an amendment to the Constitution of
4 Alabama of 1901, to provide that effective for the ad valorem
5 tax year commencing on October 1, 2023, and each tax year
6 thereafter, the appraised value of the real property component
7 of the value of single-family owner-occupied residential
8 property for ad valorem tax purposes would not be increased by
9 more than three percent for the purpose of computing ad
10 valorem taxes due effective October 1, 2024, and each tax year
11 thereafter; and to provide that increase in appraised value
12 greater than three percent would be carried over and added to
13 the appraised value of the real property for the next tax year
14 and successive tax years provided the increase in appraised
15 value from the then current tax year and any carry-over amount
16 does not exceed three percent in the tax year.

17 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

18 Section 1. The following amendment to the
19 Constitution of Alabama of 1901, as amended, is proposed and
20 shall become valid as a part thereof when approved by a
21 majority of the qualified electors voting thereon and in
22 accordance with Sections 284, 285, and 287 of the Constitution
23 of Alabama of 1901, as amended:

24 PROPOSED AMENDMENT

25 Effective for the ad valorem tax year commencing on
26 October 1, 2023, and each tax year thereafter, the appraised
27 value of the real property component of the value of

1 single-family owner-occupied residential property for ad
2 valorem tax purposes shall not be increased by more than three
3 percent for the purpose of computing ad valorem taxes due
4 effective October 1, 2024, and each tax year thereafter. Any
5 increase in appraised value greater than three percent would
6 be carried over and added to the appraised value of the real
7 property for the next tax year and successive tax years
8 provided the increase in appraised value from the then current
9 tax year and any carry-over amount does not exceed three
10 percent in the tax year.

11 Section 2. An election upon the proposed amendment
12 shall be held in accordance with Sections 284 and 285 of the
13 Constitution of Alabama of 1901, now appearing as Sections 284
14 and 285 of the Official Recompilation of the Constitution of
15 Alabama of 1901, as amended, and the election laws of this
16 state.

17 Section 3. The appropriate election official shall
18 assign a ballot number for the proposed constitutional
19 amendment on the election ballot and shall set forth the
20 following description of the substance or subject matter of
21 the proposed constitutional amendment:

22 "Proposing an amendment to the Constitution of
23 Alabama of 1901, to provide that effective for the ad valorem
24 tax year commencing on the next ad valorem tax year, and each
25 tax year thereafter, the appraised value of the real property
26 component of the value of single-family owner-occupied
27 residential property for ad valorem tax purposes would not be

1 increased by more than three percent for the purpose of
2 computing ad valorem taxes due for that tax year, and each tax
3 year thereafter. Any increase in appraised value greater than
4 three percent would be carried over and added to the appraised
5 value of the real property for the next tax year and
6 successive tax years thereafter provided the increase in
7 appraised value from the then current tax year and any
8 carry-over amount does not exceed three percent in the tax
9 year.

10 "Proposed by Act _____."

11 This description shall be followed by the following
12 language:

13 "Yes () No ()."