

1 HB324
2 127770-1
3 By Representatives Greeson, Thomas and Oden
4 RFD: County and Municipal Government
5 First Read: 24-MAR-11

2
3
4
5
6
7
8 SYNOPSIS: Under existing law, the Department of
9 Revenue supervises and regulates the periodic
10 reappraisal of all property in Alabama.

11 This bill would provide that Class II and
12 Class III real property in Alabama would not be
13 subject to reappraisal more often than once every
14 four years, provided that the level of equalization
15 for a particular county falls between 90 percent
16 and 105 percent with a coefficient of dispersion of
17 no greater than 20 as determined by an annual sales
18 ratio study conducted by the Department of Revenue.

19
20 A BILL

21 TO BE ENTITLED

22 AN ACT

23
24 To amend Section 40-7-60, Code of Alabama 1975,
25 relating to the reappraisal of property in Alabama, to provide
26 Class II and Class III real property in Alabama would not be
27 subject to reappraisal less than every four years.

1 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

2 Section 1. Section 40-7-60, Code of Alabama 1975, is
3 amended to read as follows:

4 "§40-7-60.

5 "It shall be the function, duty, and responsibility
6 of the Department of Revenue to periodically inspect and
7 supervise the implementation and program of reappraisal of all
8 property in the State of Alabama and to regulate, according to
9 a definite schedule, the individual county-by-county
10 reappraisal of such property. Notwithstanding the forgoing,
11 the individual county-by-county reappraisal of Class II and
12 Class III real property shall not be conducted more often than
13 once every four tax years, provided that the level of
14 equalization for a particular county falls between 90 percent
15 and 105 percent with a coefficient of dispersion of no greater
16 than 20 as determined by an annual sales ratio study conducted
17 by the Department of Revenue. Any county whose sales ratio
18 analysis does not fall within the above set parameters shall
19 be required to reappraise all property to current market value
20 plus or minus 2 percentage points as reflected by a sales
21 ratio study in each county."

22 Section 2. This act shall become effective on the
23 first day of the third month following its passage and
24 approval by the Governor, or its otherwise becoming law.