

1 HB181
2 181590-2
3 By Representatives Ledbetter, Whorton (R), Pettus, Rich,
4 Sanderford, Farley, Ainsworth, Standridge, Williams (P),
5 Fridy, Greer, Hanes, Mooney, Williams (JW), Moore (B) and
6 Shedd
7 RFD: Ways and Means General Fund
8 First Read: 09-FEB-17

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8 SYNOPSIS: This bill would exempt certain small
9 business owners from paying state property tax on
10 tangible business personal property with a total
11 value not exceeding \$20,000.

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13 A BILL
14 TO BE ENTITLED
15 AN ACT

16
17 Relating to personal property tax; to exempt certain
18 small business owners from paying state property tax on
19 tangible business personal property with a total value not
20 exceeding \$20,000.

21 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

22 Section 1. (a) Any provision of law to the contrary
23 notwithstanding, a small business owner is exempt from paying
24 state property tax on tangible business personal property if
25 the total value of the personal property does not exceed
26 twenty thousand dollars (\$20,000).

1 (b) For the purposes of this section, a small
2 business owner is a business organization duly formed,
3 organized, or qualified to do business in the state, with its
4 headquarters or principal place of business in the state
5 having 75 or fewer employees during the tax year prior to the
6 year in which a business personal property tax return is
7 required to be filed.

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