

SB29 INTRODUCED



- 1 XQ34ZZ-1
- 2 By Senator Livingston
- 3 RFD: Finance and Taxation Education
- 4 First Read: 07-Mar-23
- 5 PFD: 02-Mar-23



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SYNOPSIS:

Under existing law, the state imposes an ad valorem tax at a rate established by statute on the assessed value of taxable property, which value varies as a percentage of actual value depending upon the particular property. In addition, counties, municipalities, and certain other local taxing authorities impose various additional ad valorem taxes. Certain types of property and certain entities are exempt from state, county, or local ad valorem taxes.

Existing law also allows the state to impose sales and use taxes upon certain persons, firms, or corporations. Counties and municipalities also impose various additional sales and use taxes.

This bill would exempt all property owned and used by Long Ranch, a domestic nonprofit corporation, from any state, county, and local ad valorem taxes, and would exempt Long Ranch from state, county, and municipal sales and use taxes.

A BILL
TO BE ENTITLED
AN ACT



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29 Relating to exempt all property owned and used by Long
30 Ranch, a domestic nonprofit corporation, from any state,
31 county, and local ad valorem taxes; and to exempt Long Ranch
32 from all state, county, and municipal sales and use taxes.

33 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

34 Section 1. (a) All property owned by Long Ranch, a
35 domestic nonprofit corporation, and used by that organization
36 is hereby exempted from any state, county, and local ad
37 valorem taxation.

38 (b) Long Ranch is exempted from paying any state,
39 county, and municipal sales and use taxes.

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