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Replace line 24 on page 1 with the following:

than a seven percent increase in the assessed
value of the

Replace lines 27 through 28 on page 1 with the
following:

Code of Alabama 1975, shall be limited to not
more than a seven percent increase in the assessed
value of the property from

Replace lines 43 through 44 on page 2 with the
following:

mortgage, tax sale, or tax lien.

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

(d) The limitations provided for in subsection (b)
shall be effective October 1, 2024 and shall continue
through the fiscal year beginning October 1, 2029.

(e) The Alabama Department of Revenue shall analyze
the data and assessed valuation of Class II and Class



25 III real property during the most recent reappraisal
26 periods and submit its findings to the Alabama Ad
27 Valorem Advisory Committee. The Department and the
28 Committee shall jointly submit findings and
29 recommendations regarding the valuation impact of the
30 cap on the assessed value of real property in Alabama
31 and potential improvements in assessment methodology
32 to help achieve a more predictable long-term process
33 to the Governor, the Lieutenant Governor, the
34 President Pro Tempore of the Senate, the Speaker of
35 the House of Representatives, and to the Legislative
36 Services Agency no later than December 31, 2026.
37 Section 2. This act shall become effective on October