



FISCAL NOTE

House Bill 407

Committee: County and Municipal Government Sponsor: Representative Reed Ingram

Analyst: Mathieu Fuller

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House Bill 407 as introduced could increase potential tax receipts to local redevelopment authorities by an undetermined amount dependent upon the difference in: (1) the amount of payments of in lieu of taxes for transient occupancy tax collected by a local redevelopment authority under the provisions of this bill; and (2) the amount of transient occupancy tax otherwise collected by the respective taxing authorities under current law.

This bill would also increase the administrative obligations of the Alabama Department of Revenue to compile and publish annual summaries regarding payments in lieu of taxes to local redevelopment authorities on the department's website.