

SB57 ENROLLED



1 SB57
2 N9NHT8J-2
3 By Senators Givhan, Kelley, Roberts
4 RFD: Fiscal Responsibility and Economic Development
5 First Read: 04-Feb-25



SB57 Enrolled

1 Enrolled, An Act,

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4 Relating to property; to amend Section 35-4-25, Code of
5 Alabama 1975, as last amended by Act 2024-314, 2024 Regular
6 Session, to further provide for acknowledgments taken by
7 officers holding stock under a certain threshold in certain
8 business entities.

9 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

10 Section 1. Section 35-4-25, Code of Alabama 1975, as
11 last amended by Act 2024-314, 2024 Regular Session, is amended
12 to read as follows:

13 "§35-4-25

14 An ~~acknowledgement~~acknowledgment or proof of any deed,
15 mortgage, or other conveyance to or by a corporation, national
16 banking association, building and loan association, savings
17 and loan association, ~~or credit union~~, or limited liability
18 company at any time taken by an officer authorized by law to
19 take ~~acknowledgements~~acknowledgments and proofs of conveyances
20 and at that time owning or holding not more than one percent
21 of the total issued and outstanding capital stock of such
22 corporation, national banking association, building and loan
23 association, savings and loan association, ~~or credit union~~, or
24 limited liability company and not then holding any office in
25 the corporation, national banking association, building and
26 loan association, ~~or credit union~~, or limited liability
27 company shall have the same effect as if the officer did not
28 hold or own any of the stock."



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29 Section 2. This act shall become effective on October
30 1, 2025.



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President and Presiding Officer of the Senate

Speaker of the House of Representatives

SB57

Senate 04-Mar-25

I hereby certify that the within Act originated in and passed
the Senate.

Patrick Harris,
Secretary.

House of Representatives

Passed: 07-May-25

By: Senator Givhan