

1 HB406  
2 95095-1  
3 By Representatives Allen, Ward, Hubbard, McClurkin, Love,  
4 Wood, Hill, McCutcheon, McDaniel, Sanderford, Canfield,  
5 Bridges, McMillan, Gaston, Barton, Fincher, Davis, Hammon,  
6 Clouse, Mask, Lewis, Shiver, Treadaway, Ison and Bentley  
7 RFD: Government Appropriations  
8 First Read: 12-FEB-08

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8 SYNOPSIS: Under existing law, the Department of  
9 Revenue supervises and regulates the periodic  
10 reappraisal of all property in Alabama.

11 This bill would provide that Class II and  
12 Class III real property in Alabama would not be  
13 subject to reappraisal more often than once every  
14 four years, provided that the level of equalization  
15 for a particular county falls between 90 percent  
16 and 105 percent with a coefficient of dispersion of  
17 no greater than 20 as determined by an annual sales  
18 ratio study conducted by the Department of Revenue.

19  
20 A BILL

21 TO BE ENTITLED

22 AN ACT

23  
24 To amend Section 40-7-60, Code of Alabama 1975,  
25 relating to the reappraisal of property in Alabama, to provide  
26 Class III real property in Alabama would not be subject to  
27 reappraisal less than every four years.

1 BE IT ENACTED BY THE LEGISLATURE OF ALABAMA:

2 Section 1. Section 40-7-60, Code of Alabama 1975, is  
3 amended to read as follows:

4 "§40-7-60.

5 It shall be the function, duty, and responsibility  
6 of the Department of Revenue to periodically inspect and  
7 supervise the implementation and program of reappraisal of all  
8 property in the State of Alabama and to regulate, according to  
9 a definite schedule, the individual county-by-county  
10 reappraisal of such property. Notwithstanding the forgoing,  
11 the individual county-by-county reappraisal of Class II and  
12 Class III real property shall not be conducted more often than  
13 once every four tax years, provided that the level of  
14 equalization for a particular county falls between 90 percent  
15 and 105 percent with a coefficient of dispersion of no greater  
16 than 20 as determined by an annual sales ratio study conducted  
17 by the Department of Revenue. Any county whose sales ratio  
18 analysis does not fall within the above set parameters shall  
19 be required to reappraise all property to current market value  
20 plus or minus 2 percentage points as reflected by a sales  
21 ratio study in each county."

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